



KAMUYU AYDINLATMA PLATFORMU

FORD OTOMOTİV SANAYİ A.Ş.
Financial Report
Unconsolidated
2017 - 2. 3 Monthly Notification

General Information About Financial Statements

30.06.2017 Financials and Notes



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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Ford Otomotiv Sanayi A.Ş. Yönetim Kurulu'na

Giriş

1. Ford Otomotiv Sanayi A.Ş.'nin ("Şirket") 30 Haziran 2017 tarihli ilişikteki finansal durum tablosu ve aynı tarihte sona eren altı aylık ara hesap dönemine ait ilgili kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, öz kaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem 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 finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. 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 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

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

Diğer Husus

4. Şirket'in 31 Aralık 2016 tarihinde sona eren yıla ait finansal tablolarının denetimi ve 30 Haziran 2016 tarihinde sonra eren döneme ait finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetim firması tarafından yapılmış, söz konusu bağımsız denetim firması tarafından hazırlanan 14 Şubat 2017 tarihli bağımsız denetim raporunda olumlu görüş verilmiş ve 2 Ağustos 2016 tarihli sınırlı denetim raporunda TMS 34'e uygun olmayan herhangi bir hususa rastlanmadığı ifade edilmiştir.

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Beste Gücümen, SMMM

Sorumlu Denetçi

İstanbul, 3 Ağustos 2017

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.736.931.123	1.189.032.567
Trade Receivables		2.177.392.875	2.157.719.786
Trade Receivables Due From Related Parties	26	1.394.709.874	1.362.948.717
Trade Receivables Due From Unrelated Parties	7	782.683.001	794.771.069
Other Receivables		1.838.084	503.875
Other Receivables Due From Unrelated Parties	8	1.838.084	503.875
Inventories	9	1.255.898.715	1.054.426.362
Prepayments	12	94.953.636	59.011.310
Current Tax Assets	24	2.483.947	1.757.145
Other current assets	16	309.142.252	213.525.972
SUB-TOTAL		5.578.640.632	4.675.977.017
Total current assets		5.578.640.632	4.675.977.017
NON-CURRENT ASSETS			
Financial Investments	5	15.578.389	18.755.930
Trade Receivables		1.740.717	1.464.369
Trade Receivables Due From Unrelated Parties	7	1.740.717	1.464.369
Property, plant and equipment	10	3.286.890.327	3.302.744.781
Intangible assets and goodwill	11	602.043.675	552.563.438
Prepayments	12	286.378.046	178.332.944
Deferred Tax Asset	24	585.412.438	556.313.634
Total non-current assets		4.778.043.592	4.610.175.096
Total assets		10.356.684.224	9.286.152.113
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.025.513.345	771.571.881
Current Borrowings From Unrelated Parties		1.025.513.345	771.571.881
Bank Loans	6	1.025.513.345	771.571.881
Current Portion of Non-current Borrowings		617.565.460	576.702.976
Current Portion of Non-current Borrowings from Unrelated Parties		617.565.460	576.702.976
Bank Loans	6	617.565.460	576.702.976
Trade Payables		2.765.763.788	2.617.342.899
Trade Payables to Related Parties	26	619.879.583	794.183.111
Trade Payables to Unrelated Parties	7	2.145.884.205	1.823.159.788
Employee Benefit Obligations	15	95.161.139	102.298.819
Other Payables		89.249.867	94.892.086
Other Payables to Related Parties	26	3.374.800	18.763.171
Other Payables to Unrelated Parties	8	85.875.067	76.128.915
Deferred Income	30	9.873.715	8.811.150
Current provisions		136.936.214	136.240.620
Other current provisions	13	136.936.214	136.240.620
SUB-TOTAL		4.740.063.528	4.307.860.431
Total current liabilities		4.740.063.528	4.307.860.431
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.932.823.592	1.503.854.666
Long Term Borrowings From Unrelated Parties		1.932.823.592	1.503.854.666
Bank Loans	6	1.932.823.592	1.503.854.666
Deferred Income	30	4.259.445	4.757.073
Non-current provisions		262.223.176	230.440.952
Non-current provisions for employee benefits	15	147.592.690	130.325.566
Other non-current provisions	13	114.630.486	100.115.386
Other non-current liabilities	31	85.623.763	75.619.680
Total non-current liabilities		2.284.929.976	1.814.672.371
Total liabilities		7.024.993.504	6.122.532.802
EQUITY			
Equity attributable to owners of parent	17	3.331.690.720	3.163.619.311
Issued capital		350.910.000	350.910.000

Inflation Adjustments on Capital		27.920.283	27.920.283
Share Premium (Discount)		8.252	8.252
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-12.853.370	-14.018.852
Gains (Losses) on Revaluation and Remeasurement		-12.853.370	-14.018.852
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12.853.370	-14.018.852
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-386.273.646	-319.299.010
Gains (Losses) on Hedge		-400.144.899	-336.188.927
Gains (Losses) on Cash Flow Hedges		-400.144.899	-336.188.927
Gains (Losses) on Revaluation and Reclassification		13.871.253	16.889.917
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		13.871.253	16.889.917
Restricted Reserves Appropriated From Profits		322.456.054	284.206.864
Legal Reserves		322.456.054	284.206.864
Prior Years' Profits or Losses		2.395.605.184	1.878.584.115
Current Period Net Profit Or Loss		633.917.963	955.307.659
Total equity		3.331.690.720	3.163.619.311
Total Liabilities and Equity		10.356.684.224	9.286.152.113

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2017 - 30.06.2017	01.01.2016 - 30.06.2016	Current Period 3 Months 01.04.2017 - 30.06.2017	Previous Period 3 Months 01.04.2016 - 30.06.2016
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	18	11.652.607.963	8.799.836.919	6.257.730.644	4.614.421.035
Cost of sales	18	-10.480.702.401	-7.805.958.946	-5.638.134.978	-4.085.799.514
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.171.905.562	993.877.973	619.595.666	528.621.521
GROSS PROFIT (LOSS)		1.171.905.562	993.877.973	619.595.666	528.621.521
General Administrative Expenses	19	-113.894.959	-101.426.200	-61.340.785	-57.831.829
Marketing Expenses	19	-232.585.741	-206.386.057	-127.002.473	-115.577.842
Research and development expense	19	-147.549.474	-156.244.985	-72.466.860	-77.356.622
Other Income from Operating Activities	21	161.950.830	87.200.492	70.405.103	48.261.488
Other Expenses from Operating Activities	21	-131.743.292	-96.166.409	-51.341.128	-42.298.522
PROFIT (LOSS) FROM OPERATING ACTIVITIES		708.082.926	520.854.814	377.849.523	283.818.194
Investment Activity Income	29	363.677	421.798	0	421.798
Investment Activity Expenses	29	-1.479.005	-1.153.331	-1.479.005	3.227
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		706.967.598	520.123.281	376.370.518	284.243.219
Finance income	22	177.840.381	162.355.600	95.444.418	123.874.304
Finance costs	23	-254.489.343	-206.214.592	-121.582.405	-141.839.978
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		630.318.636	476.264.289	350.232.531	266.277.545
Tax (Expense) Income, Continuing Operations		3.599.327	-12.161.631	11.417.364	-5.225.384
Current Period Tax (Expense) Income	24	-9.642.977	-15.155.143	-5.497.919	-8.948.453
Deferred Tax (Expense) Income	24	13.242.304	2.993.512	16.915.283	3.723.069
PROFIT (LOSS) FROM CONTINUING OPERATIONS		633.917.963	464.102.658	361.649.895	261.052.161
PROFIT (LOSS)		633.917.963	464.102.658	361.649.895	261.052.161
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		633.917.963	464.102.658	361.649.895	261.052.161
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	25	1,81000000	1,32000000	1,03000000	0,74000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.06.2017	Previous Period 01.01.2016 - 30.06.2016	Current Period 3 Months 01.04.2017 - 30.06.2017	Previous Period 3 Months 01.04.2016 - 30.06.2016
Statement of Other Comprehensive Income					
PROFIT (LOSS)		633.917.963	464.102.658	361.649.895	261.052.161
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.165.482	-2.781.166	2.816.019	321.887
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	1.456.852	-3.476.458	3.520.023	402.358
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-291.370	695.292	-704.004	-80.471
Taxes Relating to Remeasurements of Defined Benefit Plans	17	-291.370	695.292	-704.004	-80.471
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-66.974.636	15.813.252	-6.300.713	12.083.829
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-3.177.541	1.012.314	-1.096.674	-1.546.590
Gains (losses) on Remeasuring Available-for-sale Financial Assets	17	-3.177.541	1.012.314	-1.096.674	-1.546.590
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-79.944.965	18.564.442	-6.573.591	16.941.362
Gains (Losses) on Cash Flow Hedges	17	-79.944.965	18.564.442	-6.573.591	16.941.362
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		16.147.870	-3.763.504	1.369.552	-3.310.943
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets	17	158.877	-50.616	54.834	77.329
Taxes Relating to Cash Flow Hedges	17	15.988.993	-3.712.888	1.314.718	-3.388.272
OTHER COMPREHENSIVE INCOME (LOSS)		-65.809.154	13.032.086	-3.484.694	12.405.716
TOTAL COMPREHENSIVE INCOME (LOSS)		568.108.809	477.134.744	358.165.201	273.457.877
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		568.108.809	477.134.744	358.165.201	273.457.877

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.06.2017	Previous Period 01.01.2016 - 30.06.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		765.931.438	129.270.675
Profit (Loss)		633.917.963	464.102.658
Adjustments to Reconcile Profit (Loss)		425.547.460	379.320.430
Adjustments for depreciation and amortisation expense	10,11	235.930.687	223.376.315
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.245	2.137.726
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	-2.245	2.137.726
Adjustments for provisions		80.817.721	78.083.780
Adjustments for (Reversal of) Provisions Related with Employee Benefits		17.162.479	4.455.185
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	13	6.143.442	3.408.014
Adjustments for (Reversal of) Warranty Provisions	13	59.400.551	60.464.046
Adjustments for (Reversal of) Other Provisions		-1.888.751	9.756.535
Adjustments for Dividend (Income) Expenses	29	-351.498	-421.798
Adjustments for Interest (Income) Expenses		10.558.285	26.257.176
Adjustments for Interest Income	22	-28.468.935	-10.699.018
Adjustments for interest expense	23	16.960.225	21.327.141
Deferred Financial Expense from Credit Purchases	21	76.769.697	65.087.212
Unearned Financial Income from Credit Sales	21	-54.702.702	-49.458.159
Adjustments for Tax (Income) Expenses	24	-3.599.327	12.161.631
Adjustments for losses (gains) on disposal of non-current assets	29	1.466.826	1.153.331
Other adjustments for which cash effects are investing or financing cash flow		100.727.011	36.572.269
Changes in Working Capital		-204.579.706	-622.047.774
Adjustments for decrease (increase) in trade accounts receivable		-23.106.106	-111.707.846
Adjustments for decrease (increase) in inventories		-207.581.918	-335.584.985
Decrease (Increase) in Prepaid Expenses		-35.942.326	-94.249.332
Adjustments for increase (decrease) in trade accounts payable		154.074.331	-143.621.540
Other Adjustments for Other Increase (Decrease) in Working Capital		-92.023.687	63.115.929
Decrease (Increase) in Other Assets Related with Operations		-96.950.489	38.235.479
Increase (Decrease) in Other Payables Related with Operations		4.926.802	24.880.450
Cash Flows from (used in) Operations		854.885.717	221.375.314
Interest paid		-73.613.028	-69.147.570
Interest received		49.049.260	50.020.352
Payments Related with Provisions for Employee Benefits	15	-5.576.183	-7.228.413
Payments Related with Other Provisions		-48.444.549	-56.037.322
Income taxes refund (paid)		-10.369.779	-9.711.686
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-368.795.649	-247.825.594
Proceeds from sales of property, plant, equipment and intangible assets		645.013	4.347.693
Proceeds from sales of property, plant and equipment		645.013	4.347.693
Purchase of Property, Plant, Equipment and Intangible Assets		-261.747.057	-263.212.756
Purchase of property, plant and equipment		-173.705.081	-204.998.661
Purchase of intangible assets		-88.041.976	-58.214.095
Cash advances and loans made to other parties		-108.045.103	10.617.671
Dividends received		351.498	421.798
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		150.762.767	-69.145.808
Proceeds from borrowings		1.667.412.961	1.185.941.375
Proceeds from Loans		1.667.412.961	1.185.941.375
Repayments of borrowings		-1.124.312.062	-891.152.672
Loan Repayments		-1.124.312.062	-891.152.672
Dividends Paid	17	-400.037.400	-350.910.000
Interest paid		-20.769.667	-23.723.529
Interest Received		28.468.935	10.699.018
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		547.898.556	-187.700.727
Net increase (decrease) in cash and cash equivalents		547.898.556	-187.700.727
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.189.032.567	980.361.277
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.736.931.123	792.660.550

