

YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

Ara Dönem Özet Konsolide Finansal Bilgilere İlişkin

Sınırlı Denetim Raporu

Yünsa Yünlü Sanayi ve Ticaret Anonim Şirketi Yönetim Kurulu'na,

Giriş

Yünsa Yünlü Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2018 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık hesap dönemine ait özet konsolide kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide 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 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

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

A member firm of KPMG International Cooperative

Hakan Ölekli, SMMM

Sorumlu Denetçi

6 Ağustos 2018

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	3.688.989	10.897.936
Trade Receivables	8	94.867.767	74.193.635
Trade Receivables Due From Related Parties	8	94.850.606	73.672.694
Trade Receivables Due From Unrelated Parties	8	17.161	520.941
Other Receivables	9	1.319.164	882.431
Other Receivables Due From Unrelated Parties	9	1.319.164	882.431
Derivative Financial Assets	22	0	3.547.571
Derivative Financial Assets Held for Hedging	22	0	3.547.571
Inventories	10	73.461.513	69.840.586
Prepayments	12	2.647.298	89.164
Other current assets	22	9.538.308	8.812.779
Other Current Assets Due From Unrelated Parties	22	9.538.308	8.812.779
SUB-TOTAL		185.523.039	168.264.102
Total current assets		185.523.039	168.264.102
NON-CURRENT ASSETS			
Property, plant and equipment	14	47.844.979	47.020.879
Intangible assets and goodwill	15	15.764.205	16.849.304
Prepayments	12	81.955	944.090
Prepayments to Unrelated Parties	12	81.955	944.090
Deferred Tax Asset	31	11.053.496	11.940.634
Total non-current assets		74.744.635	76.754.907
Total assets		260.267.674	245.019.009
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	18	89.840.872	92.960.773
Current Borrowings From Related Parties	7,18	0	501.509
Bank Loans	7,18	0	501.509
Current Borrowings From Unrelated Parties	18	89.840.872	92.459.264
Bank Loans	18	89.840.872	92.459.264
Trade Payables	8	66.193.163	64.651.951
Trade Payables to Related Parties	7	295.539	295.288
Trade Payables to Unrelated Parties	8	65.897.624	64.356.663
Employee Benefit Obligations	21	6.319.512	5.741.779
Derivative Financial Liabilities	22	3.753.244	0
Derivative Financial Liabilities Held for Hedging	22	3.753.244	0
Deferred Income	9	1.008.245	844.707
Deferred Income from Unrelated Parties	9	1.008.245	844.707
Current provisions	21	2.083.471	1.762.450
Current provisions for employee benefits	21	2.083.471	1.762.450
Other Current Liabilities	22	2.545.244	1.036.597
Other Current Liabilities to Unrelated Parties	22	2.545.244	1.036.597
SUB-TOTAL		171.743.751	166.998.257
Total current liabilities		171.743.751	166.998.257
NON-CURRENT LIABILITIES			
Long Term Borrowings	18	0	0
Long Term Borrowings From Related Parties	7	0	0
Bank Loans	7	0	0
Long Term Borrowings From Unrelated Parties	18	0	0
Bank Loans	18	0	0
Non-current provisions	21	13.977.979	12.617.015
Non-current provisions for employee benefits	21	13.977.979	12.617.015
Total non-current liabilities		13.977.979	12.617.015
Total liabilities		185.721.730	179.615.272
EQUITY			
Equity attributable to owners of parent		74.545.944	65.403.737
Issued capital	23	29.160.000	29.160.000
Inflation Adjustments on Capital		30.657.866	30.657.866

Share Premium (Discount)		92.957	92.957
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	23	-3.060.079	-2.708.929
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	23	-1.300.354	3.800.311
Restricted Reserves Appropriated From Profits		21.978.549	21.978.549
Prior Years' Profits or Losses		-17.577.017	-32.425.839
Current Period Net Profit Or Loss	32	14.594.022	14.848.822
Total equity		74.545.944	65.403.737
Total Liabilities and Equity		260.267.674	245.019.009

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2018 - 30.06.2018	01.01.2017 - 30.06.2017	Months 01.04.2018 - 30.06.2018	3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	24	169.597.376	141.015.318	95.856.163	72.792.328
Cost of sales	24	-116.812.786	-106.864.259	-65.605.343	-56.161.393
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		52.784.590	34.151.059	30.250.820	16.630.935
GROSS PROFIT (LOSS)		52.784.590	34.151.059	30.250.820	16.630.935
General Administrative Expenses	26	-6.443.414	-5.283.768	-2.775.608	-3.055.573
Marketing Expenses	26	-18.334.164	-14.067.997	-9.670.932	-7.907.434
Research and development expense	26	-1.219.639	-374.247	-851.072	-77.967
Other Income from Operating Activities	27	14.874.282	12.462.271	9.044.518	2.990.799
Other Expenses from Operating Activities	27	-5.450.158	-8.154.284	-3.560.618	-1.871.874
PROFIT (LOSS) FROM OPERATING ACTIVITIES		36.211.497	18.733.034	22.437.108	6.708.886
Investment Activity Income	27	1.017	1.599.160	339	1.132.748
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		36.212.514	20.332.194	22.437.447	7.841.634
Finance costs	29	-19.108.339	-15.538.297	-12.700.605	-4.854.621
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		17.104.175	4.793.897	9.736.842	2.987.013
Tax (Expense) Income, Continuing Operations	31	-2.510.153	-2.163.693	-849.228	-477.006
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		-2.510.153	-2.163.693	-849.228	-477.006
PROFIT (LOSS) FROM CONTINUING OPERATIONS		14.594.022	2.630.204	8.887.614	2.510.007
PROFIT (LOSS)		14.594.022	2.630.204	8.887.614	2.510.007
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		14.594.022	2.630.204	8.887.614	2.510.007
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		14.594.022	2.630.204	8.887.614	2.510.007
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-351.150	-410.834	-163.521	-297.488
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-438.938	-513.543	-204.402	-371.860
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		87.788	102.709	40.881	74.372
Deferred Tax (Expense) Income	31	87.788	102.709	40.881	74.372
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-5.100.665	-173.784	-3.027.382	559.749
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-7.300.814	-374.866	-4.258.995	652.137
Gains (Losses) on Cash Flow Hedges		-7.300.814	-374.866	-4.258.995	652.137
Change in Value of Foreign Currency Basis Spreads	23	664.922	126.110	304.750	38.039
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		664.922	126.110	304.750	38.039
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.535.227	74.972	926.863	-130.427
Deferred Tax (Expense) Income	31	1.535.227	74.972	926.863	-130.427
OTHER COMPREHENSIVE INCOME (LOSS)		-5.451.815	-584.618	-3.190.903	262.261
TOTAL COMPREHENSIVE INCOME (LOSS)		9.142.207	2.045.586	5.696.711	2.772.268
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		9.142.207	2.045.586	5.696.711	2.772.268

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		11.587.133	43.681.419
Profit (Loss)	32	14.594.022	2.630.204
Adjustments to Reconcile Profit (Loss)		26.826.867	9.661.282
Adjustments for depreciation and amortisation expense	28	5.931.070	6.052.951
Adjustments for Impairment Loss (Reversal of Impairment Loss)	10	2.536.042	-9.062.847
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8	1.712.241	-416.298
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	10	823.801	-8.646.549
Adjustments for provisions		3.408.143	2.992.671
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	2.311.504	2.992.671
Adjustments for (Reversal of) Other Provisions		1.096.639	0
Adjustments for Interest (Income) Expenses		4.687.935	6.454.024
Adjustments for Interest Income		-23.401	-69.291
Adjustments for interest expense	29	4.711.336	6.523.315
Adjustments for unrealised foreign exchange losses (gains)		5.984.112	-96.520
Adjustments for fair value losses (gains)		1.277.752	3.152.300
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		1.277.752	3.152.300
Adjustments for Tax (Income) Expenses	31	2.510.153	2.163.693
Adjustments for losses (gains) on disposal of non-current assets		-1.017	-1.599.160
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	27	-1.017	-1.599.160
Other adjustments to reconcile profit (loss)		492.677	-395.830
Changes in Working Capital		-29.204.432	33.046.026
Adjustments for decrease (increase) in trade accounts receivable	8	-23.673.934	6.078.806
Adjustments for decrease (increase) in inventories		-4.444.728	22.489.229
Decrease (Increase) in Prepaid Expenses		-1.695.999	-1.610.274
Adjustments for increase (decrease) in trade accounts payable		1.772.971	11.048.108
Increase (Decrease) in Employee Benefit Liabilities		577.733	578.766
Increase (Decrease) in Derivative Financial Liabilities		-1.277.752	-3.152.300
Other Adjustments for Other Increase (Decrease) in Working Capital		-462.723	-2.386.309
Decrease (Increase) in Other Assets Related with Operations		-1.038.270	649.648
Increase (Decrease) in Other Payables Related with Operations		575.547	-3.035.957
Cash Flows from (used in) Operations		12.216.457	45.337.512
Payments Related with Provisions for Employee Benefits	21	-1.068.457	-1.651.860
Income taxes refund (paid)		0	-4.233
Other inflows (outflows) of cash		439.133	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.645.653	-1.282.581
Proceeds from sales of property, plant, equipment and intangible assets		37.611	1.600.106
Proceeds from sales of property, plant and equipment		37.611	1.600.106
Purchase of Property, Plant, Equipment and Intangible Assets		-5.706.665	-2.951.978
Purchase of property, plant and equipment	14	-2.824.366	-951.858
Purchase of intangible assets	15	-2.882.299	-2.000.120
Interest received		23.401	69.291
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-13.149.027	-17.992.168
Proceeds from borrowings		292.308.916	448.922.480
Proceeds from Loans		292.308.916	448.922.480
Repayments of borrowings		-302.438.711	-461.791.122
Loan Repayments		-302.438.711	-461.791.122
Interest paid	18	-3.019.232	-5.123.526
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-7.207.547	24.406.670
Effect of exchange rate changes on cash and cash equivalents		-1.400	293.365
Net increase (decrease) in cash and cash equivalents		-7.208.947	24.700.035
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	10.897.936	2.651.312
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.688.989	27.351.347

Previous Period 01.01.2017 - 30.06.2017	Statement of changes in equity [abstract]																		
	Statement of changes in equity [line items]																		
	Equity at beginning of period	23	29.160.000	30.657.866	92.957	-2.821.943	-2.821.943	566.466	-2.073.532	-2.073.532	566.466	21.978.549	1.680.753	-34.106.592	45.134.524		45.134.524		
	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												-34.106.592	34.106.592					
	Total Comprehensive Income (Loss)					-410.834								2.630.204			2.045.586		
	Profit (loss)													2.630.204			2.630.204		
	Other Comprehensive Income (Loss)						-410.834	126.110	-299.894	-299.894	126.110				2.630.204		-584.618		
	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																		
	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	23	29.160.000	30.657.866	92.957	-3.232.777	-3.232.777	692.576	-2.373.426	-2.373.426	-1.680.850	21.978.549	-32.425.839	2.630.204	47.180.110		47.180.110		
		Statement of changes in equity [abstract]																	
		Statement of changes in equity [line items]																	
		Equity at beginning of period	23	29.160.000	30.657.866	92.957	-2.708.929	-2.708.929	962.254	2.838.057	2.838.057	3.800.311	21.978.549	-32.425.839	14.848.822	65.403.737		65.403.737	
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													14.848.822	-14.848.822					
Total Comprehensive Income (Loss)						-351.150		664.922	-5.765.587	-5.765.587	-5.100.665			14.594.022	9.142.207		9.142.207		
Profit (loss)														14.594.022			14.594.022		
Other Comprehensive Income (Loss)						-351.150	-351.150	664.922	-5.765.587	-5.765.587	-5.100.665				-5.765.587		-5.451.815		
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 01.01.2018 - 30.06.2018																		
	Decrease through Other Distributions to Owners																	
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	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	23	29.160.000	30.657.866	92.957		-3.060.079	-3.060.079	1.627.176	-1.300.354	-2.927.530		-2.927.530	21.978.549	-17.577.017	14.594.022	74.545.944	74.545.944