

KAMUYU AYDINLATMA PLATFORMU

AYGAZ A.Ş. Financial Report Consolidated 2018 - 2. 3 Monthly Notification

General Information About Financial Statements





PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Independet Audit Comment

	PwC BaĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş
udit Type	Limited
udit Result	Positive
	ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN
	SINIRLI DENETİM RAPORU
Aygaz Anonim Şirketi Genel Kuru	ulu'na
Giriş	
tablosunun, aynı tarihte sona er özkaynaklar değişim tablosunu denetimini yürütmüş bulunuyo Dönem Finansal Raporlama" u	rket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2018 tarihli ilişikteki özet konsolide finansal durı ren altı aylık döneme ait özet konsolide kâr veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsoli ın, özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sını oruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "A uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sını u ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.
Sınırlı Denetimin Kapsamı	
Denetimini Yürüten Denetçi Tara başta finans ve muhasebe konu uygulanmasından oluşur. Ara d amacı konsolide finansal tablol	nırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağım: afından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı deneti ularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerin Jönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan lar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem öz ırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin
bir güvence sağlamamaktadır. B	Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.
Sonuç	
Sonuç	

Ediz Günsel, SMMM		
Sorumlu Denetçi		
İstanbul, 9 Ağustos 2018		



Statement of Financial Position (Balance Sheet)

Presentation Currency 1.000 TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
tement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	350.114	593
Trade Receivables		539.183	576
Trade Receivables Due From Related Parties	18	36.418	39
Trade Receivables Due From Unrelated Parties	8	502.765	537
Other Receivables		2.988	7
Other Receivables Due From Unrelated Parties		2.988	7
Derivative Financial Assets	7	17.873	9
Inventories	9	258.510	323
Prepayments		125.051	64
Current Tax Assets		1.621	
Other current assets SUB-TOTAL		9.377 1.304.717	10 1.58 *
Total current assets		1.304.717	1.58
		1.304.717	1.36
NON-CURRENT ASSETS			
Financial Investments	5	355.986	31
Trade Receivables		9.207	
Trade Receivables Due From Unrelated Parties	8	9.207	
Other Receivables		61	
Other Receivables Due From Unrelated Parties Derivative Financial Assets	7	61 35.747	2
Investments accounted for using equity method	10	2.212.615	2.27
Property, plant and equipment	11	687.782	2.21
Intangible assets and goodwill	11	16.762	1
Other intangible assets	12	16.762	1
Prepayments		52.069	5
Deferred Tax Asset	17	859	_
Total non-current assets		3.371.088	3.37
Total assets		4.675.805	4.96
IABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	44.736	8.
Current Portion of Non-current Borrowings	6	441.900	30
Trade Payables		558.247	67
Trade Payables to Related Parties	18	166.847	16
Trade Payables to Unrelated Parties	8	391.400	50
Employee Benefit Obligations		9.351	5
Other Payables		2.000	
Other Payables to Related Parties	18	1.052	
Other Payables to Unrelated Parties		948	
Derivative Financial Liabilities	7	354	
Deferred Income		5.553	
Current tax liabilities, current		8.777	
Current provisions		78.802	4
Current provisions for employee benefits		20.596	
Other current provisions	14	58.206	4
Other Current Liabilities	14	87.116	11
SUB-TOTAL		1.236.836	1.27
Total current liabilities		1.236.836	1.27
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	657.021	58
Other Payables		101.607	9
Other Payables to Unrelated parties		101.607	9
Non-current provisions		42.248	3
Non-current provisions for employee benefits		42.248	3
• • • • • • • • • • • • • • • • • • • •			
Deferred Tax Liabilities	17	48.266	4
• • • • • • • • • • • • • • • • • • • •	17	48.266 849.142 2.085.978	76- 2.04:

EQUITY			
Equity attributable to owners of parent		2.589.827	2.923.063
Issued capital	15	300.000	300.000
Inflation Adjustments on Capital	15	71.504	71.504
Capital Adjustments due to Cross-Ownership (-)		-7.442	-7.442
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		716	716
Gains (Losses) on Revaluation and Remeasurement		1.187	1.187
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.187	1.187
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-471	-471
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		23.408	99.893
Gains (Losses) on Revaluation and Reclassification		187.755	213.653
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		187.755	213.653
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		-164.347	-113.760
Restricted Reserves Appropriated From Profits		294.210	249.509
Prior Years' Profits or Losses		1.703.805	1.631.864
Current Period Net Profit Or Loss		203.626	577.019
Total equity		2.589.827	2.923.063
Total Liabilities and Equity		4.675.805	4.966.220



Profit or loss [abstract]

Presentation Currency
Nature of Financial Statements

1.000 TL 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 Perioc 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		4.285.506	3.946.278	2.222.338	1.880.92
Cost of sales		-3.928.921	-3.612.889	-1.998.734	-1.736.92
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		356.585	333.389	223.604	143.99
GROSS PROFIT (LOSS)		356.585	333.389	223.604	143.99
General Administrative Expenses		-102.152	-97.334	-51.750	-49.14
Marketing Expenses		-146.149	-132.007	-80.330	-71.02
Research and development expense		-1.311	-1.262	-651	-84
Other Income from Operating Activities		107.201	77.498	75.554	36.9
Other Expenses from Operating Activities		-98.883	-61.424	-73.666	-26.8
PROFIT (LOSS) FROM OPERATING ACTIVITIES		115.291	118.860	92.761	33.0
Investment Activity Income		21.182	6.294	4.726	2.5
Investment Activity Expenses		-947	-919	-909	-7
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	133.351	241.111	93.130	151.0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		268.877	365.346	189.708	185.9
Finance income		60.977	36.454	31.755	9.1
Finance costs		-107.321	-61.770	-58.478	-24.6
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		222.533	340.030	162.985	170.4
Tax (Expense) Income, Continuing Operations		-18.907	-14.065	-14.732	-1.9
Current Period Tax (Expense) Income	17	-13.981	-19.822	-10.056	-3.6
Deferred Tax (Expense) Income	17	-4.926	5.757	-4.676	1.6
PROFIT (LOSS) FROM CONTINUING OPERATIONS		203.626	325.965	148.253	168.4
PROFIT (LOSS)		203.626	325.965	148.253	168.4
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	
Owners of Parent		203.626	325.965	148.253	168.4
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	16	0,67875300	1,08655000	0,49417700	0,5616530
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)	16	0,67875300	1,08655000	0,49417700	0,5616530



Statement of Other Comprehensive Income

Presentation Currency 1.000 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)		203.626	325.965	148.253	168.496
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	-26	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	-26	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		0	-26	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-76.485	81.827	-63.205	89.429
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-27.261	73.875	-27.261	73.875
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		-27.261	73.875	-27.261	73.875
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		-50.587	11.646	-37.307	19.248
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		-51.602	11.659	-38.089	19.382
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		1.015	-13	782	-134
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.363	-3.694	1.363	-3.694
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income	17	1.363	-3.694	1.363	-3.694
OTHER COMPREHENSIVE INCOME (LOSS)		-76.485	81.801	-63.205	89.429
TOTAL COMPREHENSIVE INCOME (LOSS)		127.141	407.766	85.048	257.925
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		127.141	407.766	85.048	257.925



Statement of cash flows (Indirect Method)

Presentation Currency 1.000 TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.201
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		72.902	-10.99
Profit (Loss)		203.626	325.96
Profit (Loss) from Continuing Operations		203.626	325.9
Adjustments to Reconcile Profit (Loss)		915	-135.6
Adjustments for depreciation and amortisation expense	11,12	44.629	43.5
Adjustments for Impairment Loss (Reversal of Impairment Loss)		605	-3
Adjustments for provisions		39.819	28.9
Adjustments for Dividend (Income) Expenses		-572	-2
Adjustments for Interest (Income) Expenses		46.674	20.1
Adjustments for Interest Income		-24.414	-20.5
Adjustments for interest expense		71.088	40.6
Adjustments for unrealised foreign exchange losses (gains)		25.614	-6
Adjustments for fair value losses (gains)		-21.640	5.0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-21.640	5.0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	-133.351	-241.1
Adjustments for Tax (Income) Expenses	17	18.907	14.0
Adjustments for losses (gains) on disposal of non-current assets		-20.213	-5.0
Other adjustments to reconcile profit (loss)		443	
Changes in Working Capital		-122.760	-169.9
Adjustments for decrease (increase) in trade accounts receivable		35.748	-22.6
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		5.384	-4.1
Adjustments for decrease (increase) in inventories		65.069	14.3
Decrease (Increase) in Prepaid Expenses		-53.771	-39.8
Adjustments for increase (decrease) in trade accounts payable		-111.787	-100.0
Increase (Decrease) in Employee Benefit Liabilities		-43.840	-36.5
Adjustments for increase (decrease) in other operating payables		-22.633	17.8
Increase (Decrease) in Deferred Income		3.070	1.1
Cash Flows from (used in) Operations		81.781	20.3
Payments Related with Provisions for Employee Benefits		-2.679	-2.4
Income taxes refund (paid)	17	-6.200	-28.9
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		45.639	13.8
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	-2.5
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	10	-203.974	-12.5
Proceeds from sales of property, plant, equipment and intangible assets		25.538	7.6
Purchase of Property, Plant, Equipment and Intangible Assets	11,12	-57.291	-66.4
Dividends received		348.026	87.7
Other inflows (outflows) of cash	5	-66.660	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-366.464	-351.9
Proceeds from borrowings		374.303	246.3
Repayments of borrowings		-246.094	-133.4
Dividends Paid		-460.000	-450.0
Interest paid		-59.388	-35.3
Interest Received		24.715	20.5
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-247.923	-349.0
Effect of exchange rate changes on cash and cash equivalents		4.865	
Net increase (decrease) in cash and cash equivalents		-243.058	-349.0
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	593.172	567.7
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	350.114	218.0



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

1.000 TL Consolidated

		Equity												
			Equity attributable to owners of parent [member]											
		Footnote Reference	Footnote Reference Other Accumulated Comprehensive				ther Accumulated Comprehensive Income That Will Not Be Reclassified In	tensive Income That Will Not Be Reclassified In Profit Or Loss Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			e That Will Be Reclassified In Profit Or Loss	Retained Earnings		
			Issued Capital	Inflation Adjustments on Capital	Capital Adjustments due to Cross-Ownership	Gains/Losses on Revaluation and Remeasurement [member]				Gains (Losses) on Revaluation and Reclassification		Restricted Reserves Appropriated From Profits [member]	Non-controlling interests [member]	
						Gains (Losses) on Remeasurements of Def Benefit Plans	not be Reclassified to	t Ventures Accounted for Using Equity Method that will Profit or Loss	Reserve Of Gains or Losses on Hedge	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	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 Net Profit or Losses Loss		
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period Adjustments Related to Accounting Policy Changes		300.000	71.504	4 -7.4	142	124 124	-917 ₇₉₃		157.508 157.508	-113.181 44.327	7 203.549 1.713.648 415.670 2.129.318 2.740.	1.094 2.741.557	
	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											43.500 372.170 -415.670 -43.500	0 0	
	Total Comprehensive Income (Loss)							-26 -26		70.181 70.181	11.646 81.82			
	Profit (loss)											325.965 325.965 325.		
	Other Comprehensive Income (Loss)							-26		70.181 70.181	11.646 81.827	81.	.801 81.801	
	Issue of equity													
	Capital Decrease													
	Capital Advance Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common													
	Control Advance Dividend Payments													
Previous Period	Dividends Paid											-450.000 -450.000 -450.	.000 -450.000	
01.01.2017 - 30.06.2017	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											-1.494 -1.494 -1.	-1.094 -2.588	
	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		300.000	71.504	4 -7.4	142	124 124	-943 819		227.689	-101.535 126.154	247.049 1.634.324 325.965 1.960.289 2.696.	.735 0 2.696.735	
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items] Equity at beginning of period		200.000			***	107 1 107					240 PM	062	
	Equity at Deginning of Period Adjustments Related to Accounting Policy Changes		300.000	71.504	4 -7,4		187 1.187	-471 716		213.653	-113.760 99.893	249.509 1.631.864 577.019 2.208.883 2.923.		
	Adjustments Related to Required Changes in	2.2										-377 -377 -		
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances Transfers											44.701 532.318 -577.019 -44.701	0 0	
	Total Comprehensive Income (Loss)									-25.898 -25.898	-50.587 -76.48			
	Profit (loss)											203.626 203.626 203.		
	Other Comprehensive Income (Loss)									-25.898 -25.898	-50.587 -76.488	-76.	-76.485	
	Issue of equity													
	Capital Advance													
	Capital Advance Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

| March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | March | Marc