

**BURÇELİK BURSA ÇELİK DÖKÜM SANAYİİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 3. 3 Monthly Notification**

General Information About Financial Statements



# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	3.459.555	3.078.168
Trade Receivables	5	13.560.131	11.033.551
Trade Receivables Due From Related Parties	3	355	1.049.669
Trade Receivables Due From Unrelated Parties	5	13.559.776	9.983.882
Other Receivables		1.075.032	765.982
Other Receivables Due From Unrelated Parties		1.075.032	765.982
Derivative Financial Assets		0	
Inventories	6	13.933.536	14.171.237
Prepayments		1.741.326	1.655.701
Prepayments to Related Parties		28.366	
Prepayments to Unrelated Parties		1.712.960	1.655.701
Current Tax Assets		358	5.599
Other current assets		1.479.024	759.037
Other Current Assets Due From Unrelated Parties		1.479.024	759.037
SUB-TOTAL		35.248.962	31.469.275
Total current assets		35.248.962	31.469.275
NON-CURRENT ASSETS			
Financial Investments		19.013	11.255
Financial Assets at Fair Value Through Profit or Loss		19.013	11.255
Other Financial Assets Measured at Fair Value Through Profit or Loss	22	19.013	11.255
Investments in subsidiaries, joint ventures and associates		70.370	70.370
Other Receivables		656	656
Other Receivables Due From Unrelated Parties		656	656
Property, plant and equipment	7	55.918.776	54.807.760
Land and Premises	7	37.283.086	37.283.086
Land Improvements	7	1.592.676	1.594.588
Buildings	7	11.163.013	11.171.375
Machinery And Equipments	7	3.923.404	3.340.565
Vehicles	7	380.843	247.275
Fixtures and fittings	7	1.297.110	943.912
Leasehold Improvements	7	54.472	12.109
Construction in Progress	7	224.172	214.850
Intangible assets and goodwill	8	1.640.691	535.029
Other Rights	8	772.567	121.954
Brand names	8	5.947	6.375
Licenses	8	59.351	70.685
Capitalized Development Costs	8	802.826	336.015
Prepayments		92.300	1.200
Prepayments to Unrelated Parties		92.300	1.200
Total non-current assets		57.741.806	55.426.270
Total assets		92.990.768	86.895.545
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	14	12.052.691	6.001.825
Current Borrowings From Unrelated Parties	14	12.052.691	6.001.825
Bank Loans	14	12.013.458	6.001.825
Other short-term borrowings		39.233	
Current Portion of Non-current Borrowings	14	11.099.489	10.289.151
Current Portion of Non-current Borrowings from Related Parties	14	11.099.489	10.289.151
Bank Loans	14	11.099.489	10.289.151
Trade Payables	5	9.434.538	6.881.172
Trade Payables to Related Parties	3	83.028	11.045
Trade Payables to Unrelated Parties	5	9.351.510	6.870.127
Employee Benefit Obligations		1.446.014	1.147.019
Other Payables		273.583	245.627

Other Payables to Unrelated Parties		273.583	245.627
Deferred Income		1.955.942	3.928.339
Deferred Income From Related Parties	3	0	1.402
Deferred Income from Unrelated Parties		1.955.942	3.926.937
Current provisions		616.563	591.657
Current provisions for employee benefits	9	616.563	591.657
Other Current Liabilities		129.861	165.467
Other Current Liabilities to Unrelated Parties		129.861	165.467
SUB-TOTAL		37.008.681	29.250.257
Total current liabilities		37.008.681	29.250.257
NON-CURRENT LIABILITIES			
Long Term Borrowings	14	10.618.966	12.373.971
Long Term Borrowings From Unrelated Parties	14	10.618.966	12.373.971
Bank Loans	14	10.566.467	12.373.971
Other long-term borrowings		52.499	
Deferred Income		35.166	62.211
Deferred Income from Unrelated Parties		35.166	62.211
Non-current provisions	9	4.472.244	5.795.632
Non-current provisions for employee benefits	9	4.472.244	5.795.632
Deferred Tax Liabilities		2.191.143	246.388
Total non-current liabilities		17.317.519	18.478.202
Total liabilities		54.326.200	47.728.459
EQUITY			
Equity attributable to owners of parent		35.488.981	36.425.539
Issued capital		8.424.000	8.424.000
Inflation Adjustments on Capital		160.192	160.192
Share Premium (Discount)		233.252	233.252
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		38.495.740	41.546.424
Gains (Losses) on Revaluation and Remeasurement		38.495.740	41.546.424
Increases (Decreases) on Revaluation of Property, Plant and Equipment		40.491.964	43.471.257
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.012.681	-1.934.459
Other Revaluation Increases (Decreases)		16.457	9.626
Restricted Reserves Appropriated From Profits		956.679	956.679
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		852.256	852.256
Legal Reserves		104.423	104.423
Prior Years' Profits or Losses		-14.841.774	-11.511.530
Current Period Net Profit Or Loss	13	2.060.892	-3.383.478
Non-controlling interests		3.175.587	2.741.547
Total equity		38.664.568	39.167.086
Total Liabilities and Equity		92.990.768	86.895.545

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	10	52.334.837	36.021.121	21.610.018	11.789.915
Cost of sales	10	-41.001.247	-30.881.354	-15.888.221	-10.417.592
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		11.333.590	5.139.767	5.721.797	1.372.323
GROSS PROFIT (LOSS)		11.333.590	5.139.767	5.721.797	1.372.323
General Administrative Expenses		-4.005.598	-3.145.974	-1.484.992	-1.119.652
Marketing Expenses		-1.506.439	-1.515.153	-545.156	-320.942
Research and development expense		-309.061	-328.424	-77.107	-231.997
Other Income from Operating Activities		4.665.260	926.863	3.042.580	417.614
Other Expenses from Operating Activities		-2.036.408	-997.637	-1.516.669	-475.571
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.141.344	79.442	5.140.453	-358.225
Investment Activity Income		89.562	37.023	73.037	696
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.230.906	116.465	5.213.490	-357.529
Finance income	11	545.345	192.369	121.219	13.457
Finance costs	12	-7.202.874	-3.085.108	-4.051.645	-1.178.828
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.573.377	-2.776.274	1.283.064	-1.522.900
Tax (Expense) Income, Continuing Operations		951.237	480.461	1.153.317	-54.853
Deferred Tax (Expense) Income		951.237	480.461	1.153.317	-54.853
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.524.614	-2.295.813	2.436.381	-1.577.753
PROFIT (LOSS)		2.524.614	-2.295.813	2.436.381	-1.577.753
Profit (loss), attributable to [abstract]					
Non-controlling Interests		463.722	172.491	429.427	123.987
Owners of Parent	13	2.060.892	-2.468.304	2.006.954	-1.701.740
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 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		2.524.614	-2.295.813	2.436.381	-1.577.753
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-116.276</b>	<b>-314.897</b>	<b>-75.240</b>	<b>-140.506</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-138.338	-393.621	-85.727	-175.633
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		22.062	78.724	10.487	35.127
Taxes Relating to Remeasurements of Defined Benefit Plans		22.062	78.724	10.487	35.127
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>6.298</b>	<b>1.016</b>	<b>3.897</b>	<b>-1.993</b>
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		6.665	1.069	4.124	-2.098
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		6.665	1.069	4.124	-2.098
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-367	-53	-227	105
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-367	-53	-227	105
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-109.978</b>	<b>-313.881</b>	<b>-71.343</b>	<b>-142.499</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.414.636</b>	<b>-2.609.694</b>	<b>2.365.038</b>	<b>-1.720.252</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		434.040	120.271	410.231	115.425
Owners of Parent		1.980.596	-2.729.965	1.954.807	-1.835.677

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>2.997.587</b>	<b>-6.391.274</b>
Profit (Loss)		2.524.614	-2.295.813
Profit (Loss) from Continuing Operations		2.524.614	-2.295.813
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>3.046.290</b>	<b>2.985.170</b>
Adjustments for depreciation and amortisation expense		819.020	658.551
Adjustments for Impairment Loss (Reversal of Impairment Loss)		152.010	29.765
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables		152.010	29.765
Adjustments for provisions		-1.472.426	433.553
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-1.436.820	492.763
Adjustments for (Reversal of) General Provisions		-35.606	-59.210
Adjustments for Interest (Income) Expenses		3.164.303	2.283.167
Adjustments for Interest Income		-2.384	-47.394
Adjustments for interest expense		3.110.605	2.337.865
Deferred Financial Expense from Credit Purchases		172.745	77.947
Unearned Financial Income from Credit Sales		-116.663	-85.251
Adjustments for unrealised foreign exchange losses (gains)		1.334.620	60.595
Adjustments for Tax (Income) Expenses		-951.237	-480.461
<b>Changes in Working Capital</b>		<b>-2.573.317</b>	<b>-7.080.631</b>
Adjustments for decrease (increase) in trade accounts receivable		-2.413.445	-1.342.235
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.061.420	203.710
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-3.474.865	-1.545.945
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-309.050	270.528
Decrease (Increase) in Other Related Party Receivables Related with Operations			3.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-309.050	267.528
Adjustments for decrease (increase) in inventories		237.701	-1.853.848
Decrease (Increase) in Prepaid Expenses		77.549	-172.340
Adjustments for increase (decrease) in trade accounts payable		2.430.260	-1.466.812
Increase (Decrease) in Trade Accounts Payables to Related Parties		72.457	81.298
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		2.357.803	-1.548.110
Increase (Decrease) in Employee Benefit Liabilities		298.995	138.258
Adjustments for increase (decrease) in other operating payables		27.956	-36.953
Increase (Decrease) in Other Operating Payables to Related Parties		27.956	-36.953
Increase (Decrease) in Deferred Income		-2.015.257	-2.424.040
Other Adjustments for Other Increase (Decrease) in Working Capital		-908.026	-193.189
Decrease (Increase) in Other Assets Related with Operations		-908.026	-193.189
<b>Cash Flows from (used in) Operations</b>		<b>2.997.587</b>	<b>-6.391.274</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-3.036.258</b>	<b>-2.658.037</b>
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-560	
Proceeds from sales of property, plant, equipment and intangible assets		31.415	49.779
Proceeds from sales of property, plant and equipment		31.415	49.779
Purchase of Property, Plant, Equipment and Intangible Assets		-3.067.113	-2.708.810
Purchase of property, plant and equipment		-1.848.956	-2.491.941
Purchase of intangible assets		-1.218.157	-216.869
Interest received			994
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>532.532</b>	<b>7.872.638</b>
Proceeds from borrowings		23.705.369	35.069.031
Proceeds from Loans		23.705.369	35.069.031
Repayments of borrowings		-20.064.616	-24.904.928
Loan Repayments		-20.064.616	-24.904.928
Interest paid		-3.110.605	-2.337.865
Interest Received		2.384	46.400

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		493.861	-1.176.673
Effect of exchange rate changes on cash and cash equivalents		-112.474	-16.538
Net increase (decrease) in cash and cash equivalents		381.387	-1.193.211
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.078.168	1.987.307
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.459.555	794.096

Previous Period 01.01.2017 - 30.09.2017	Statement of changes in equity [abstract]																			
	Statement of changes in equity [line items]																			
	Equity at beginning of period		8.424.000	160.192	233.252	43.542.685	-1.904.444	8.375				104.423	852.256	-10.547.759	-1.035.199	39.837.781	2.317.483	42.155.264		
	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														-1.035.199	1.035.199				
	Total Comprehensive Income (Loss)							-314.897	1.016							-2.468.304	-2.782.185	120.271	2.661.914	
	Profit (loss)															-2.468.304	-2.468.304		-2.468.304	
	Other Comprehensive Income (Loss)							-314.897	1.016								-313.881	120.271	-193.610	
	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						-29.678								29.678					
	Equity at end of period		8.424.000	160.192	233.252	43.513.007	-2.219.341	9.391				104.423	852.256	-11.553.280	-2.468.304	37.055.596	2.437.754	39.493.350		
		Statement of changes in equity [abstract]																		
		Statement of changes in equity [line items]																		
		Equity at beginning of period		8.424.000	160.192	233.252	43.471.257	-1.934.459	9.626				104.423	852.256	11.511.530	-3.383.478	36.425.539	2.741.547	39.167.086	
	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																			
	Total Comprehensive Income (Loss)						-78.222	6.298							2.060.892	1.988.968	434.040	2.423.008		
	Profit (loss)														2.060.892	2.060.892	463.722	2.524.614		
	Other Comprehensive Income (Loss)						-78.222	6.298								-71.924	-29.682	-101.606		
	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 - 30.09.2018																	
	Decrease through Other Distributions to Owners																
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	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					-2.979.293		533					53.234		-2.925.526		-2.925.526
	Equity at end of period		8.424.000	160.192	233.252	40.491.964	-2.012.681	16.457			104.423	852.256	-14.841.774	2.060.892	35.488.981	3.175.587	38.664.568