

ÇİMSA ÇİMENTO SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 1. 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 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	144.733.613	217.427.133
Trade Receivables	6	441.071.119	419.956.860
Trade Receivables Due From Related Parties	26	122.517	18.497
Trade Receivables Due From Unrelated Parties		440.948.602	419.938.363
Other Receivables		2.670.091	1.593.821
Other Receivables Due From Related Parties	26	0	248.597
Other Receivables Due From Unrelated Parties	8	2.670.091	1.345.224
Derivative Financial Assets	18	25.125.360	22.511.102
Derivative Financial Assets Held for Hedging		25.125.360	22.511.102
Inventories	9	260.221.611	190.255.123
Prepayments		14.174.178	9.539.353
Prepayments to Unrelated Parties	10	14.174.178	9.539.353
Current Tax Assets	24	2.295.517	2.526.430
Other current assets		95.234.890	76.159.066
Other Current Assets Due From Unrelated Parties	16	95.234.890	76.159.066
SUB-TOTAL		985.526.379	939.968.888
Total current assets		985.526.379	939.968.888
NON-CURRENT ASSETS			
Financial Investments		64.478	64.478
Financial Assets Available-for-Sale		64.478	64.478
Trade Receivables	6	1.237.097	700.600
Trade Receivables Due From Unrelated Parties		1.237.097	700.600
Other Receivables		3.997.355	3.682.965
Other Receivables Due From Unrelated Parties	8	3.997.355	3.682.965
Derivative Financial Assets	18	64.439.034	57.332.437
Derivative Financial Assets Held for Hedging		64.439.034	57.332.437
Investments accounted for using equity method	3	281.846.470	270.207.613
Property, plant and equipment	11	2.032.937.918	1.982.519.374
Land and Premises		2.032.937.918	1.982.519.374
Right of Use Assets	2	50.157.186	0
Intangible assets and goodwill		169.833.767	170.034.768
Goodwill	12	151.824.511	151.824.511
Other intangible assets	11	18.009.256	18.210.257
Prepayments		4.712.816	912.971
Prepayments to Unrelated Parties	10	4.712.816	912.971
Deferred Tax Asset	24	43.339.163	40.740.895
Other Non-current Assets		30.677.346	17.824.367
Other Non-Current Assets Due From Unrelated Parties	16	30.677.346	17.824.367
Total non-current assets		2.683.242.630	2.544.020.468
Total assets		3.668.769.009	3.483.989.356
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	697.314.268	788.523.502
Current Borrowings From Related Parties		206.853.106	148.008.425
Bank Loans		206.853.106	148.008.425
Current Borrowings From Unrelated Parties		490.461.162	640.515.077
Bank Loans	7	487.478.930	640.515.077
Lease Liabilities		2.982.232	0
Current Portion of Non-current Borrowings	7	254.335.184	240.587.041
Trade Payables	6	290.376.838	296.068.427
Trade Payables to Related Parties	26	16.381.662	58.574.646
Trade Payables to Unrelated Parties		273.995.176	237.493.781
Employee Benefit Obligations	15	11.812.369	6.066.777
Other Payables		15.338.983	13.266.905
Other Payables to Related Parties	26	3.176.748	1.572.923
Other Payables to Unrelated Parties		12.162.235	11.693.982
Derivative Financial Liabilities	18	46.110.808	41.562.030
Derivative Financial Liabilities Held for Hedging		46.110.808	41.562.030

Deferred Income Other Than Contract Liabilities		27.995.489	15.389.576
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	27.995.489	15.389.576
Current tax liabilities, current	24	4.968.077	6.111.499
Current provisions		20.357.062	20.256.717
Current provisions for employee benefits	13	3.428.000	3.428.000
Other current provisions	13	16.929.062	16.828.717
Other Current Liabilities		16.393.471	8.575.707
Other Current Liabilities to Unrelated Parties	16	16.393.471	8.575.707
SUB-TOTAL		1.385.002.549	1.436.408.181
Total current liabilities		1.385.002.549	1.436.408.181
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	669.440.797	451.361.209
Long Term Borrowings From Unrelated Parties		669.440.797	451.361.209
Bank Loans		619.578.794	451.361.209
Lease Liabilities		49.862.003	0
Derivative Financial Liabilities	18	62.860.752	55.936.459
Derivative Financial Liabilities Held for Hedging		62.860.752	55.936.459
Non-current provisions		45.356.981	38.102.734
Non-current provisions for employee benefits	13,15	40.785.446	33.842.645
Other non-current provisions	13	4.571.535	4.260.089
Deferred Tax Liabilities	24	47.793.946	50.701.393
Total non-current liabilities		825.452.476	596.101.795
Total liabilities		2.210.455.025	2.032.509.976
EQUITY			
Equity attributable to owners of parent		1.339.131.856	1.326.025.851
Issued capital	17	135.084.442	135.084.442
Inflation Adjustments on Capital	17	41.741.516	41.741.516
Share Premium (Discount)		1.099.415	1.099.415
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		38.610.338	61.170.337
Gains (Losses) on Revaluation and Remeasurement		-7.492.090	-5.777.277
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.492.090	-5.777.277
Exchange Differences on Translation		46.102.428	66.947.614
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-74.057.928	-91.531.758
Gains (Losses) on Hedge		-76.018.798	-75.387.265
Gains (Losses) on Cash Flow Hedges		-76.018.798	-75.387.265
Gains (Losses) on Revaluation and Reclassification		1.960.870	-16.144.493
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		1.960.870	-16.144.493
Restricted Reserves Appropriated From Profits		193.104.976	193.104.976
Legal Reserves		193.104.976	193.104.976
Prior Years' Profits or Losses		985.356.923	830.431.391
Current Period Net Profit Or Loss		18.192.174	154.925.532
Non-controlling interests		119.182.128	125.453.529
Total equity		1.458.313.984	1.451.479.380
Total Liabilities and Equity		3.668.769.009	3.483.989.356

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	16	336.189.944	360.735.275
Cost of sales	17	-268.980.133	-266.545.874
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		67.209.811	94.189.401
GROSS PROFIT (LOSS)		67.209.811	94.189.401
General Administrative Expenses	17	-29.976.031	-21.694.097
Marketing Expenses	17	-3.364.076	-3.017.872
Research and development expense	22	-981.308	-858.144
Other Income from Operating Activities	18	27.778.377	26.367.370
Other Expenses from Operating Activities	18	-15.736.441	-6.777.953
PROFIT (LOSS) FROM OPERATING ACTIVITIES		44.930.332	88.208.705
Investment Activity Income	19	16.624.140	1.728.019
Investment Activity Expenses	19	-4.383	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	9.678.828	5.090.073
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		71.228.917	95.026.797
Finance income	20	1.398.453	658.472
Finance costs		-65.795.607	-52.160.786
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.831.763	43.524.483
Tax (Expense) Income, Continuing Operations	21	4.722.374	-8.860.059
Current Period Tax (Expense) Income		-3.868.633	-4.486.516
Deferred Tax (Expense) Income		8.591.007	-4.373.543
PROFIT (LOSS) FROM CONTINUING OPERATIONS		11.554.137	34.664.424
PROFIT (LOSS)		11.554.137	34.664.424
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-6.638.037	-2.478.752
Owners of Parent		18.192.174	37.143.176
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)		0,13470000	0,27500000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Other Comprehensive Income			
PROFIT (LOSS)		11.554.137	34.664.424
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.371.850	-195.067
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.714.813	-243.834
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-342.963	48.767
Current Period Tax (Expense) Income	24	-342.963	48.767
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-6.091.383	-10.969.881
Exchange Differences on Translation		-23.565.213	17.395.097
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		22.088.543	-20.843.954
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-770.470	-14.612.268
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-3.844.243	7.091.244
Current Period Tax (Expense) Income	24	-3.844.243	7.091.244
OTHER COMPREHENSIVE INCOME (LOSS)		-4.719.533	-11.164.948
TOTAL COMPREHENSIVE INCOME (LOSS)		6.834.604	23.499.476
Total Comprehensive Income Attributable to			
Non-controlling Interests		-6.271.401	-2.220.385
Owners of Parent		13.106.005	25.719.861

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-28.781.733	18.538.665
Profit (Loss)		6.831.763	43.524.484
Profit (Loss) from Continuing Operations		6.831.763	43.524.484
Adjustments to Reconcile Profit (Loss)		78.216.836	77.688.281
Adjustments for depreciation and amortisation expense	11	29.428.253	24.578.886
Adjustments for Impairment Loss (Reversal of Impairment Loss)		97.935	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	97.935	0
Adjustments for provisions	6/8	9.508.678	6.004.510
Adjustments for (Reversal of) Provisions Related with Employee Benefits		8.159.500	2.442.953
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	13.a	100.345	803.747
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements	13.b	311.446	92.505
Adjustments for (Reversal of) Other Provisions		937.387	2.665.305
Adjustments for Interest (Income) Expenses		54.838.848	45.205.470
Adjustments for Interest Income	18/20	-1.812.635	-1.016.860
Adjustments for interest expense	18/20	56.651.483	46.222.330
Adjustments for unrealised foreign exchange losses (gains)		9.150.495	4.179.615
Adjustments for fair value losses (gains)		981.746	1.273.609
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		981.746	1.273.609
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-9.678.828	-3.385.985
Adjustments for losses (gains) on disposal of non-current assets	19	-16.110.291	-167.824
Changes in Working Capital		-111.826.961	-88.863.461
Adjustments for decrease (increase) in trade accounts receivable		-22.789.075	46.016.137
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-16.967.214	-3.711.533
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-16.967.214	-3.711.533
Adjustments for Decrease (Increase) in Contract Assets		-24.556.006	-17.814.043
Decrease (Increase) In Other Contract Assets		-24.556.006	-17.814.043
Adjustments for decrease (increase) in inventories		-70.064.423	-80.179.105
Adjustments for increase (decrease) in trade accounts payable		-5.691.589	-59.767.878
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.691.589	-59.767.878
Adjustments for increase (decrease) in other operating payables		28.241.346	26.592.961
Increase (Decrease) in Other Operating Payables to Unrelated Parties		28.241.346	26.592.961
Cash Flows from (used in) Operations		-26.778.362	32.349.304
Interest received		414.182	358.388
Payments Related with Provisions for Employee Benefits		-1.113.528	-4.029.819
Income taxes refund (paid)	21	-1.304.025	-10.139.208
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-37.788.825	-67.471.065
Proceeds from sales of property, plant, equipment and intangible assets		23.284.759	248.793
Proceeds from sales of property, plant and equipment	11/19	23.284.759	248.793
Purchase of Property, Plant, Equipment and Intangible Assets		-61.073.584	-67.719.858
Purchase of property, plant and equipment	11	-61.073.584	-67.662.194
Purchase of intangible assets		0	-57.664
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		40.000.919	-114.331.296
Proceeds from borrowings		327.568.195	288.519.880
Proceeds from Loans		327.568.195	288.519.880
Repayments of borrowings		-261.785.143	-303.773.117
Loan Repayments		-261.785.143	-303.773.117
Dividends Paid	14	0	-67.542.221

Interest paid		-27.180.586	-32.194.311
Interest Received	23	1.398.453	658.473
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-26.569.639	-163.263.696
Effect of exchange rate changes on cash and cash equivalents		-47.553.095	-14.059.041
Net increase (decrease) in cash and cash equivalents		-74.122.734	-177.322.737
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	217.427.133	207.236.700
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	143.304.399	29.913.963

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
			Gains (Losses) on Remeasurements of Defined Benefit Plans		Cash Flow Hedges	Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets									
Previous Period 01.01.2018 - 31.03.2018	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		135.084.442	41.741.516	1.099.415	-6.500.138	29.853.540	-9.896.684	12.381.134	187.026.176	675.700.470	228.351.942	1.294.941.813	127.507.998	1.422.349.411
	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									6.078.800	222.273.142	-228.351.942			
	Total Comprehensive Income (Loss)					-190.119	17.131.781	-11.689.814	-16.675.163			37.143.176	25.719.861	-2.220.385	23.499.476
	Profit (loss)											37.143.176	37.143.176	-2.478.751	34.664.425
	Other Comprehensive Income (Loss)					-190.119	17.131.781	-11.689.814	-16.675.163				-11.423.315	258.366	-11.164.949
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid											-67.542.221	-67.542.221		-67.542.221
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
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														0	
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														0	
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														0	
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														0	
Increase (decrease) through other changes, equity														0	
Equity at end of period		135.084.442	41.741.516	1.099.415	-6.690.257	46.985.321	-21.586.498	-4.294.029	193.104.976	830.431.391	37.143.176	1.253.019.453	125.287.613	1.378.307.066	
	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		135.084.442	41.741.516	1.099.415	-5.777.277	66.947.614	-75.387.265	-16.144.493	193.104.976	830.431.391	154.925.532	1.326.025.851	125.453.529	1.451.479.390
	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										154.925.532	-154.925.532			
	Total Comprehensive Income (Loss)					-1.714.813	-20.845.186	-631.533	18.105.363			18.192.174	13.106.005	-6.271.401	6.834.604
	Profit (loss)											18.192.174	18.192.174	-6.638.037	11.554.137
	Other Comprehensive Income (Loss)					-1.714.813	-20.845.186	-631.533	18.105.363				-5.086.169	366.636	-4.719.533
	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 01.01.2019 - 31.03.2019																
	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	135,084,442	41,741,516	1,099,415	-7,492,090	46,102,428	-76,018,798	1,960,870	193,104,976	985,356,923	18,192,174	1,339,131,856	119,182,128	1,458,313,984		