

# HACI ÖMER SABANCI HOLDİNG A.Ş. Holding Financial Report Consolidated 2019 - 1. 3 Monthly Notification

## General Information About Financial Statements

Consolidated Financial Statements as of 31 March 2019

# Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		29.807.350	23.657.667
Financial Investments		17.511.385	15.837.844
Financial Assets at Fair Value Through Profit or Loss	5.a	7.037.953	6.869.025
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	7.111.655	5.450.262
Financial Assets Measured at Amortised Cost	5.c	3.361.777	3.518.557
Trade Receivables		2.054.985	2.010.806
Trade Receivables Due From Unrelated Parties		2.054.985	2.010.806
Receivables From Financial Sector Operations	22	116.719.933	104.749.857
Receivables From Financial Sector Operations Due From Unrelated Parties	22	116.719.933	104.749.857
Reserve Deposits with the Central Bank of the Republic Turkey		33.635.451	26.433.745
Other Receivables	8	2.704.536	1.784.144
Other Receivables Due From Unrelated Parties	8	2.704.536	1.784.144
Derivative Financial Assets	21	6.082.197	5.147.767
Inventories		3.206.890	2.944.845
Prepayments		1.013.630	900.603
Prepayments to Unrelated Parties		1.013.630	900.603
Current Tax Assets		20.911	16.167
Other current assets	16	1.077.496	1.802.560
Other Current Assets Due From Unrelated Parties	16	1.077.496	1.802.560
<b>SUB-TOTAL</b>		<b>213.834.764</b>	<b>185.286.005</b>
Non-current Assets or Disposal Groups Classified as Held for Sale	18	7.714	14.220
<b>Total current assets</b>		<b>213.842.478</b>	<b>185.300.225</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		53.346.311	47.654.602
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	44.617.528	38.909.591
Financial Assets Measured at Amortised Cost	5.c	8.728.783	8.745.011
Trade Receivables		95.116	126.256
Trade Receivables Due From Unrelated Parties		95.116	126.256
Receivables From Financial Sector Operations	22	98.818.169	101.849.702
Receivables From Financial Sector Operations Due From Unrelated Parties	22	98.818.169	101.849.702
Other Receivables	8	2.686.942	3.054.550
Other Receivables Due From Unrelated Parties	8	2.686.942	3.054.550
Derivative Financial Assets	21	18.393.249	17.540.849
Investments accounted for using equity method	9	6.560.272	6.756.459
Investment property		144.875	136.930
Property, plant and equipment	10	6.755.077	6.626.678
Land Improvements	10	264.145	264.940
Buildings	10	1.891.442	1.897.299
Machinery And Equipments	10	2.536.994	2.491.371
Vehicles	10	19.544	19.993
Fixtures and fittings	10	1.078.235	1.089.460
Construction in Progress	10	964.717	863.615
Right of Use Assets	12	1.932.748	0
Intangible assets and goodwill		2.142.646	2.108.876
Goodwill	13	861.744	849.215
Other intangible assets	11	1.280.902	1.259.661
Prepayments		22.069	20.991
Prepayments to Unrelated Parties		22.069	20.991
Deferred Tax Asset	20	393.910	372.640
Other Non-current Assets	16	153.997	137.513
Other Non-Current Assets Due From Unrelated Parties	16	153.997	137.513
<b>Total non-current assets</b>		<b>191.445.381</b>	<b>186.386.046</b>
<b>Total assets</b>		<b>405.287.859</b>	<b>371.686.271</b>
<b>LIABILITIES AND EQUITY</b>			

CURRENT LIABILITIES			
Current Borrowings	6	16.670.507	9.726.191
Current Borrowings From Unrelated Parties	6	16.670.507	9.726.191
Bank Loans	6	16.670.507	9.726.191
Current Portion of Non-current Borrowings		20.642.148	20.815.668
Current Portion of Non-current Borrowings from Unrelated Parties		20.642.148	20.815.668
Bank Loans	6	20.343.494	20.815.668
Lease Liabilities	7	298.654	0
Trade Payables		3.687.818	3.372.749
Trade Payables to Unrelated Parties		3.687.818	3.372.749
Payables on Financial Sector Operations	23	222.711.914	205.815.346
Payables to Unrelated Parties on Financial Sector Operations	23	222.711.914	205.815.346
Employee Benefit Obligations		124.362	93.671
Other Payables	8	7.142.749	6.142.410
Other Payables to Unrelated Parties	8	7.142.749	6.142.410
Derivative Financial Liabilities	21	3.931.677	5.348.337
Deferred Income Other Than Contract Liabilities		264.766	291.868
Deferred Income Other Than Contract Liabilities from Unrelated Parties		264.766	291.868
Current tax liabilities, current	20	91.793	62.396
Current provisions		927.324	1.006.206
Current provisions for employee benefits		284.919	327.351
Other current provisions	14	642.405	678.855
Other Current Liabilities	16	1.220.856	2.764.894
Other Current Liabilities to Unrelated Parties	16	1.220.856	2.764.894
SUB-TOTAL		277.415.914	255.439.736
Liabilities included in disposal groups classified as held for sale	18	6.204	4.274
Total current liabilities		277.422.118	255.444.010
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	34.717.081	35.222.289
Long Term Borrowings From Unrelated Parties		34.717.081	35.222.289
Bank Loans	6	33.030.252	35.222.289
Lease Liabilities	7	1.686.829	0
Payables on Financial Sector Operations	23	20.616.445	13.818.904
Payables to Unrelated Parties on Financial Sector Operations	23	20.616.445	13.818.904
Other Payables	8	4.422.297	2.372.596
Other Payables to Unrelated parties	8	4.422.297	2.372.596
Derivative Financial Liabilities	21	8.016.248	7.583.133
Deferred Income Other Than Contract Liabilities		99.399	116.833
Deferred Income Other Than Contract Liabilities from Unrelated Parties		99.399	116.833
Non-current provisions		489.026	452.305
Non-current provisions for employee benefits		482.921	448.045
Other non-current provisions	14	6.105	4.260
Current Tax Liabilities	8	11.494	0
Deferred Tax Liabilities	20	693.415	185.504
Other non-current liabilities	16	69.547	94.901
Other Non-current Liabilities to Unrelated Parties	16	69.547	94.901
Total non-current liabilities		69.134.952	59.846.465
Total liabilities		346.557.070	315.290.475
EQUITY			
Equity attributable to owners of parent	17	29.387.392	29.289.967
Issued capital	17	2.040.404	2.040.404
Inflation Adjustments on Capital		3.426.761	3.426.761
Treasury Shares (-)	17	-190.470	-190.470
Share Premium (Discount)	17	22.237	22.237
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-80.199	-74.784
Gains (Losses) on Revaluation and Remeasurement		-80.199	-74.784
Gains (Losses) on Remeasurements of Defined Benefit Plans		-80.199	-74.784
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-664.160	-370.833
Exchange Differences on Translation	17	1.524.672	1.382.776
Gains (Losses) on Hedge	17	-604.967	-535.681
Gains (Losses) on Revaluation and Reclassification	17	-1.583.865	-1.217.928
Restricted Reserves Appropriated From Profits	17	1.136.788	1.050.078
Other Restricted Profit Reserves	17	1.136.788	1.050.078
Prior Years' Profits or Losses		22.639.019	19.556.239
Current Period Net Profit Or Loss		1.057.012	3.830.335

Non-controlling interests		29.343.397	27.105.829
Total equity		58.730.789	56.395.796
Total Liabilities and Equity		405.287.859	371.686.271

# Profit or loss [abstract]

Presentation Currency	1.000 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	4	4.288.335	3.407.160
Revenue from Finance Sector Operations	4	10.662.441	7.914.655
Interest Income	4	10.662.441	7.914.655
Cost of sales	4	-3.417.461	-2.704.894
Cost of Finance Sector Operations	4	-6.948.161	-4.325.367
Interest Expenses	4	-6.948.161	-4.325.367
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		870.874	702.266
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		3.714.280	3.589.288
GROSS PROFIT (LOSS)		4.585.154	4.291.554
General Administrative Expenses		-1.854.245	-1.480.864
Marketing Expenses		-555.272	-464.465
Research and development expense		-2.678	-2.429
Other Income from Operating Activities		334.346	242.784
Other Expenses from Operating Activities		-291.982	-167.085
Share of Profit (Loss) from Investments Accounted for Using Equity Method		384.638	149.873
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.599.961	2.569.368
Investment Activity Income		21.550	181.518
Investment Activity Expenses		-439	-352
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.621.072	2.750.534
Finance income	19	27.605	6.712
Finance costs	19	-275.810	-151.403
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.372.867	2.605.843
Tax (Expense) Income, Continuing Operations		-444.902	-514.769
Current Period Tax (Expense) Income	20	-106.877	-351.683
Deferred Tax (Expense) Income	20	-338.025	-163.086
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.927.965	2.091.074
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	18	-22	25
PROFIT (LOSS)		1.927.943	2.091.099
Profit (loss), attributable to [abstract]			
Non-controlling Interests		870.931	1.024.711
Owners of Parent		1.057.012	1.066.388
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)		5,18000000	5,23000000
Basic Earnings (Loss) Per Share from Discontinued Operations			
Durdurulan Faaliyetlerden Pay Başına Kazanç (Zarar)		0,00000000	0,00000000
Diluted Earnings Per Share			

# Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		1.927.943	2.091.099
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>	20	<b>-12.394</b>	<b>7.712</b>
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans		-12.212	8.241
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss, Net of Tax		-182	-529
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-588.151</b>	<b>42.858</b>
Other comprehensive income, net of tax, exchange differences on translation	20	319.920	292.709
Gains (losses) on exchange differences on translation, net of tax	20	319.920	292.709
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through other Comprehensive Income, net of tax		-806.968	-312.837
Other comprehensive income, net of tax, cash flow hedges		69.424	147.297
Gains (losses) on cash flow hedges, net of tax		69.424	147.297
Other Comprehensive Income (Loss), Net of Tax, Hedges of Net Investments in Foreign Operations		-67.068	-88.459
Gains (losses) on hedges of net investments in foreign operations, net of tax		-67.068	-88.459
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss, net of tax		-103.459	4.148
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	20	<b>-600.545</b>	<b>50.570</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.327.398</b>	<b>2.141.669</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		569.128	1.056.073
Owners of Parent		758.270	1.085.596

# Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>11.071.522</b>	<b>-5.030.047</b>
Profit (Loss)		1.927.921	2.091.124
Profit (Loss) from Continuing Operations		1.927.943	2.091.099
Profit (Loss) from Discontinued Operations		-22	25
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>371.604</b>	<b>-811.874</b>
Adjustments for depreciation and amortisation expense	4	334.362	192.439
Adjustments for Impairment Loss (Reversal of Impairment Loss)		39.248	-8.669
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		31.894	430
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		3.694	-5.339
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	10	3.660	-3.760
Adjustments for provisions		1.449.183	601.571
Adjustments for (Reversal of) Provisions Related with Employee Benefits		155.393	34.766
Adjustments for (Reversal of) Other Provisions		1.293.790	566.805
Adjustments for Interest (Income) Expenses		1.333.466	-760.009
Adjustments for Interest Income		1.242.321	-800.158
Adjustments for interest expense		91.145	40.149
Adjustments for unrealised foreign exchange losses ( gains)		-26.177	196.710
Adjustments for fair value losses (gains)		-2.802.528	-1.233.563
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-2.802.528	-1.233.563
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		444.924	514.744
Adjustments for losses (gains) on disposal of non-current assets		-16.236	-51.397
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-16.236	-51.397
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		-384.638	-272.861
Other adjustments to reconcile profit (loss)		0	9.161
<b>Changes in Working Capital</b>		<b>8.907.712</b>	<b>-5.483.976</b>
Decrease (increase) in reserve deposits with Central Bank of Turkey		-6.647.272	-632.724
Adjustments for decrease (increase) in trade accounts receivable		-44.933	5.626
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-44.933	5.626
Decrease (increase) in Financial Sector Receivables		-9.384.024	-9.842.303
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		340.700	-1.244.816
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		340.700	-1.244.816
Adjustments for decrease (increase) in inventories		-248.436	-341.112
Adjustments for increase (decrease) in trade accounts payable		315.069	-282.961
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		315.069	-282.961
Increase (decrease) in Payables due to Finance Sector Operations		23.701.982	5.690.662
Adjustments for increase (decrease) in other operating payables		1.034.508	1.452.321
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.034.508	1.452.321
Other Adjustments for Other Increase (Decrease) in Working Capital		-159.882	-288.669
Decrease (Increase) in Other Assets Related with Operations		-159.882	-288.669
<b>Cash Flows from (used in) Operations</b>		<b>11.207.237</b>	<b>-4.204.726</b>
Payments Related with Provisions for Employee Benefits		-28.510	-22.823

Income taxes refund (paid)	20	-107.205	-802.498
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-7.434.725	4.462.706
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	738.168
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	-714.000
Proceeds from sales of property, plant, equipment and intangible assets		44.053	157.283
Proceeds from sales of property, plant and equipment		44.053	157.283
Purchase of Property, Plant, Equipment and Intangible Assets	4	-263.215	-291.706
Purchase of property, plant and equipment		-193.995	-239.124
Purchase of intangible assets		-69.220	-52.582
Cash Inflows from Sales of Assets Held for Sale			4.178.462
Cash Outflows from Acquisition of Assets Held for Sale		-7.389.910	
Dividends received		174.347	394.499
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		5.895.478	47.429
Proceeds from Capital Advances		1.780.902	0
Proceeds from borrowings		4.133.543	1.046.471
Proceeds from Loans		4.133.543	1.046.471
Dividends Paid		-18.967	-999.042
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		9.532.275	-519.912
Effect of exchange rate changes on cash and cash equivalents		-2.837.539	457.623
Net increase (decrease) in cash and cash equivalents		6.694.736	-62.289
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		18.654.340	9.975.545
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		25.349.076	9.913.256



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