

KAMUYU AYDINLATMA PLATFORMU

GÖLTAŞ GÖLLER BÖLGESİ ÇİMENTO SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2019 - 2. 3 Monthly Notification

General Information About Financial Statements





Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Göltaş Göller Bölgesi Çimento Sanayi ve Ticaret A.Ş.

Yönetim Kurulu'na

İstanbul

Giriş

Göltaş Göller Bölgesi Çimento Sanayi ve Ticaret Anonim Şirketi'nin ve bağlı ortaklıklarının ("Grup") 30 Haziran 2019 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait özet konsolide kar veya zarar tablosunun ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem 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 konsolide özet 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.

Mazars üyesi		
Aziz Murat Demirtaş , SMMM		
Sorumlu Denetçi		
İstanbul, 19 Ağustos 2019		



Statement of Financial Position (Balance Sheet)

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	27.487.802	5.643.
Trade Receivables		172.334.663	167.038.
Trade Receivables Due From Related Parties	25	78.607.601	73.407
Trade Receivables Due From Unrelated Parties	7	93.727.062	93.630
Other Receivables	25	50.835.072	29.230
Other Receivables Due From Related Parties Other Receivables Due From Unrelated Parties	25 8	45.581.770 5.253.302	28.280 950
Inventories	9	75.586.977	98.946
Prepayments	3	32.506.756	19.764
Prepayments to Unrelated Parties	14	32.506.756	19.764
Current Tax Assets	14	260.827	875
Other current assets		32.470.200	35.344
Other Current Assets Due From Unrelated Parties	15	32.470.200	35.344
SUB-TOTAL		391.482.297	356.842
Total current assets		391.482.297	356.842
NON-CURRENT ASSETS			
Financial Investments	10	19.812.096	18.784
Other Receivables		29.025.170	29.025
Other Receivables Due From Related Parties	25	28.769.834	28.769
Other Receivables Due From Unrelated Parties		255.336	255
Investment property	11	5.653.478	5.653
Property, plant and equipment	12	382.556.334	380.088
Intangible assets and goodwill		4.254.879	4.31
Goodwill		363.448	363
Other intangible assets	13	3.891.431	3.948
Prepayments		2.745.051	803
Prepayments to Unrelated Parties	14	2.745.051	803
Deferred Tax Asset	24	26.377.370	38.120
Total non-current assets		470.424.378	476.793
Total assets		861.906.675	833.636
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		144.371.225	88.163
Current Borrowings From Unrelated Parties		144.371.225	88.163
Bank Loans	6	144.172.986	87.814
Lease Liabilities	6	198.239	349
Current Portion of Non-current Borrowings		74.370.223	72.139
Current Portion of Non-current Borrowings from		74.370.223	72.139
Unrelated Parties			
Bank Loans	6	74.370.223	72.13
Trade Payables Trade Payables to Related Parties	25	103.566.785 202.899	135.89- 28
Trade Payables to Related Parties Trade Payables to Unrelated Parties	7	103.363.886	135.600
Employee Benefit Obligations	16	4.112.305	3.64
Other Payables		4.633.751	2.822
Other Payables to Related Parties	25	1.350.489	1.079
Other Payables to Unrelated Parties	8	3.283.262	1.743
Deferred Income Other Than Contract Liabilities	14	12.031.568	20.703
Current provisions		4.948.331	3.39
Current provisions for employee benefits	18.a	4.335.355	2.78
Other current provisions		612.976	612
SUB-TOTAL		348.034.188	326.76
Total current liabilities		348.034.188	326.76
NON-CURRENT LIABILITIES			
Long Term Borrowings		186.646.342	196.136
Long Term Borrowings From Unrelated Parties		186.646.342	196.136
Bank Loans	6	185.903.822	195.452
		742.520	683

Non-current provisions		8.705.427	10.839.911
Non-current provisions for employee benefits	18.b	7.957.452	10.091.936
Other non-current provisions		747.975	747.975
Total non-current liabilities		195.351.769	206.976.017
Total liabilities		543.385.957	533.737.063
EQUITY			
Equity attributable to owners of parent		291.446.364	283.516.581
Issued capital	19.a	18.000.000	18.000.000
Inflation Adjustments on Capital	19.b	41.643.655	41.643.655
Treasury Shares (-)	19.e	-653.686	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		494.286	627.383
Gains (Losses) on Revaluation and Remeasurement		494.286	627.383
Gains (Losses) on Remeasurements of Defined Benefit Plans		494.286	627.383
Restricted Reserves Appropriated From Profits		46.702.039	46.702.039
Treasury Share Reserves		6.877.797	6.877.797
Other Restricted Profit Reserves	19.d	39.824.242	39.824.242
Prior Years' Profits or Losses		176.543.504	173.991.223
Current Period Net Profit Or Loss		8.716.566	2.552.281
Non-controlling interests		27.074.354	16.382.577
Total equity		318.520.718	299.899.158
Total Liabilities and Equity		861.906.675	833.636.221



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	20	254.472.035	296.420.780	104.196.479	164.044.03
Cost of sales	20	-144.075.820	-207.960.789	-60.296.195	-117.623.4
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		110.396.215	88.459.991	43.900.284	46.420.5
GROSS PROFIT (LOSS)		110.396.215	88.459.991	43.900.284	46.420.5
General Administrative Expenses	21	-12.800.652	-12.557.757	-5.690.970	-6.905.8
Marketing Expenses	21	-30.095.341	-29.473.667	-16.140.810	-17.498.2
Other Income from Operating Activities		4.496.957	17.697.594	1.079.127	11.676.2
Other Expenses from Operating Activities		-873.710	-6.850.554	470.547	-5.440.7
PROFIT (LOSS) FROM OPERATING ACTIVITIES		71.123.469	57.275.607	23.618.178	28.252.1
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		71.123.469	57.275.607	23.618.178	28.252.1
Finance income		82.208.462	21.089.187	74.947.245	10.280.5
Finance costs		-122.141.099	-83.153.337	-90.781.967	-49.058.0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		31.190.832	-4.788.543	7.783.456	-10.525.4
Tax (Expense) Income, Continuing Operations		-11.782.489	1.966.381	-10.603.703	2.856.
Deferred Tax (Expense) Income	24.b	-11.782.489	1.966.381	-10.603.703	2.856.3
PROFIT (LOSS) FROM CONTINUING OPERATIONS		19.408.343	-2.822.162	-2.820.247	-7.669.
PROFIT (LOSS)		19.408.343	-2.822.162	-2.820.247	-7.669.
Profit (loss), attributable to [abstract]					
Non-controlling Interests		10.691.777	-2.879.837	910.748	-2.381.0
Owners of Parent		8.716.566	57.675	-3.730.995	-5.287.4
Earnings per share [abstract]		0.710.300	37.073	-3.730.333	-5.207
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing					
Operations					
Pay Başına Kazanç/Zarar-TL	23	0,00500000	0,00010000	-0,00210000	-0,00730
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified					
to Profit or Loss		-133.097	-647.860	-114.615	-133.
Gains (Losses) on Remeasurements of Defined Benefit Plans	18.b	-166.371	-809.825	-137.538	-166.
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		33.274	161.965	22.923	33.
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	24.b	33.274	161.965	22.923	33
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	654.688	0	-2.893.
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	654.688	0	-2.893.1
Gains (losses) on Remeasuring Available-for-sale Financial Assets		0	654.688	0	-2.893.1
OTHER COMPREHENSIVE INCOME (LOSS)		-133.097	6.828	-114.615	-3.026.4
TOTAL COMPREHENSIVE INCOME (LOSS)		19.275.246	-2.815.334	-2.934.862	-10.695.5
Total Comprehensive Income Attributable to					
Non-controlling Interests		10.691.777	-2.879.837	910.748	-2.381.6



Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-9.812.695	37.535.66
Profit (Loss)		19.408.343	-2.822.16
Profit (Loss) from Continuing Operations		19.408.343	-2.822.16
Adjustments to Reconcile Profit (Loss)		19.731.473	11.519.55
Adjustments for depreciation and amortisation expense	12-13	7.919.266	8.884.60
Adjustments for provisions		-4.726.315	3.692.07
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18a-18b	593.156	2.213.84
Adjustments for (Reversal of) Other Provisions		-5.319.471	1.478.22
Adjustments for Interest (Income) Expenses		4.739.228	910.13
Adjustments for Interest Income		-18.204.474	-13.566.91
Adjustments for interest expense		23.526.175	15.194.83
Deferred Financial Expense from Credit Purchases		2.371.744	3.302.98
Unearned Financial Income from Credit Sales		-2.954.217	-4.020.76
Adjustments for Tax (Income) Expenses		11.782.490	-1.966.38
Adjustments for losses (gains) on disposal of non-current assets		16.804	-88
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		16.804	-88
Changes in Working Capital		-48.226.484	27.753.16
Adjustments for decrease (increase) in trade accounts receivable		-8.720.923	-37.407.53
Decrease (Increase) in Trade Accounts Receivables from Related Parties	7	-5.584.934	-7.273.51
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-3.135.989	-30.134.01
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-21.604.337	-9.535.61
Decrease (Increase) in Other Related Party Receivables Related with Operations	8	-17.301.600	-6.820.43
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-4.302.737	-2.715.17
Adjustments for decrease (increase) in inventories	9	23.359.078	9.458.91
Decrease (Increase) in Prepaid Expenses	14	-14.683.631	-15.558.49
Adjustments for increase (decrease) in trade accounts payable		-24.054.287	66.863.66
Increase (Decrease) in Trade Accounts Payables to Related Parties	7	-85.718	-24.48
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-23.968.569	66.888.15
Increase (Decrease) in Employee Benefit Liabilities		470.414	764.52
Adjustments for increase (decrease) in other operating payables		2.646.750	-1.514.56
Increase (Decrease) in Other Operating Payables to Related Parties		1.106.777	-1.298.20
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.539.973	-216.35
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-8.672.384	13.663.38
Other Adjustments for Other Increase (Decrease) in Working Capital		3.032.836	1.018.87
Decrease (Increase) in Other Assets Related with Operations		2.874.431	4.193.51
Increase (Decrease) in Other Payables Related with Operations		158.405	-3.174.64
Cash Flows from (used in) Operations		-9.086.668	36.450.55
Payments Related with Provisions for Employee Benefits		-1.340.203	-375.31
Income taxes refund (paid)		614.176	1.460.41
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES Purchase of Property, Plant, Equipment and Intangible		7.857.641 -10.346.833	7.553.07 -6.013.84
Assets Purchase of property, plant and equipment	12	-10.294.560	-5.941.18
Purchase of intangible assets	13	-10.294.560	-5.941.18 -72.66
Interest received	10	-52.273 18.204.474	13.566.91
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		23.799.808	-23.153.87
S. S. A. ESTIS I NOW (OSED MY) I MANIFORM ACTIVITIES		23.133.000	-23.133.814

Payments to Acquire Entity's Shares or Other Equity Instruments	-653.686	0
Payments to Acquire Entity's Shares	-653.686	0
Proceeds from borrowings	49.040.416	-9.503.405
Proceeds from Loans	49.040.416	-9.503.405
Repayments of borrowings	-91.662	636.405
Cash Outflows from Other Financial Liabilities	-91.662	636.405
Interest paid	-23.526.175	-15.194.835
Other inflows (outflows) of cash	-969.085	907.961
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	21.844.754	21.934.861
Net increase (decrease) in cash and cash equivalents	21.844.754	21.934.861
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5.643.048	3.647.758
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	27.487.802	25.582.619



Statement of changes in equity [abstract]

Presentation Currency Nature of Financial Statements

Consolidated

							Equity				
						quity attributable to owners of parent [m	rember]				
	Footnote Reference				Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensiv	e Income That Will Be Reclassified In Profit Or Loss		Retained Earnings		Non controlling interests [mombas]
		Issued Capital In	nflation Adjustments on Capital	Treasury Shares	Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Prior Years' Profits or Losses N		Non-controlling interests [member]
_					Gains (Losses) on Remeasurements of Defined Benefit Plans						
Statement of changes in equity [abstract]											
Statement of changes in equity [line items] Equity at beginning of period		7.200.000	52.443.655	6.877.797	1.086.768		4.385.289	39.824.242	169.346.155	8.860.929 290.024.835	17.740.802 307.765.63
Adjustments Related to Accounting Policy Changes		0	0		0		0	0	-5.001.150	0 -5.001.150	0 -5.001.15
Adjustments Related to Required Changes in Accounting Policies											
Adjustments Related to Voluntary Changes in Accounting Policies											
Adjustments Related to Errors											
Other Restatements											
Restated Balances		7.200.000	52.443.655	6.877.797	1.086.768		4.385.289	39.824.242	164.345.005	8.860.929 285.023.685	17.740.802 302.764.4
Transfers		0	0	0	0		0	0	8.860.929	-8.860.929 0	0
Total Comprehensive Income (Loss)					-647.860		654.688			57.675 64.503	-2.879.837 -2.815.3
Profit (loss) Other Comprehensive Income (Loss)											
Utner Comprenensive Income (Loss) 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		0	0	0	0		0	0	0	0 0	907.961 907.
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		7.200.000	52.443.655	6.877.797	438.908		5.039.977	39.824.242	173.205.934	57.675 285.088.188	15.768.926 300.857.1
Statement of changes in equity [abstract]							3.33371				
Statement of changes in equity [line items]											
Equity at beginning of period		18.000.000	41.643.655	6.877.797	627.383		0	39.824.242	173.991.223	2.552.281 283.516.581	16.382.577 299.899.15
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		0	0	0	0		0	0	2.552.281	-2.552.281 0	0
Total Comprehensive Income (Loss)		0	0	0	-133.097		0	0	0	8.716.566 8.583.469	10.691.777 19.275.
Profit (loss) Other Comprehensive Income (Loss)											
Other Comprehensive income (Loss) Issue of equity											
Capital Decrease											
Capital Advance											
Effect of Merger or Liquidation or Division											
Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common Control											
Effects of Business Combinations Under Common											

Equity at end of period	18.000.000	41.643.655	6.224.111	494.286	0	39.824.243	2 176.543.504	0.740.500	291.446.364	27.074.354	FOO W
Increase (decrease) through other changes, equity											
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											
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 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 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											
Increase through Other Contributions by Owners											
Transactions with noncontrolling shareholders											
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											
Acquisition or Disposal of a Subsidiary											
Increase (Decrease) through Share-Based Payment Transactions											
Increase (Decrease) through Treasury Share Transactions			-653.686						-653.686	0	-653.686
Decrease through Other Distributions to Owners											