

HACI ÖMER SABANCI HOLDİNG A.Ş. Holding Financial Report Consolidated 2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Statements as of 30 June 2020

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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Hacı Ömer Sabancı Holding A.Ş. Genel Kurulu'na

Giriş

Hacı Ömer Sabancı Holding A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki özet konsolide bilançosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde 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 özet konsolide 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 özet konsolide 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 özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 2020

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		19.360.673	22.447.203
Financial Investments		38.047.515	28.210.697
Financial Assets at Fair Value Through Profit or Loss	5.a	8.193.454	7.289.522
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	15.020.686	16.750.747
Financial Assets Measured at Amortised Cost	5.c	14.833.375	4.170.428
Trade Receivables		1.393.360	1.625.419
Trade Receivables Due From Unrelated Parties		1.393.360	1.625.419
Receivables From Financial Sector Operations	22	134.418.707	117.257.770
Receivables From Financial Sector Operations Due From Unrelated Parties	22	134.418.707	117.257.770
Reserve Deposits with the Central Bank of the Republic Turkey		38.827.817	26.541.745
Other Receivables	8	4.228.261	2.101.358
Other Receivables Due From Unrelated Parties	8	4.228.261	2.101.358
Derivative Financial Assets	21	6.859.505	3.137.883
Inventories		3.649.106	3.124.669
Prepayments		1.436.717	893.037
Prepayments to Unrelated Parties		1.436.717	893.037
Current Tax Assets	20	1.396	4.733
Other current assets	16	1.209.759	952.864
Other Current Assets Due From Unrelated Parties	16	1.209.759	952.864
SUB-TOTAL		249.432.816	206.297.378
Non-current Assets or Disposal Groups Classified as Held for Sale	18	337.500	673.547
Total current assets		249.770.316	206.970.925
NON-CURRENT ASSETS			
Financial Investments		69.294.571	62.169.382
Financial Assets at Fair Value Through Other Comprehensive Income	5.b	41.782.302	50.773.699
Financial Assets Measured at Amortised Cost	5.c	27.512.269	11.395.683
Trade Receivables		1.229	17
Trade Receivables Due From Unrelated Parties		1.229	17
Receivables From Financial Sector Operations	22	107.216.865	100.134.183
Receivables From Financial Sector Operations Due From Unrelated Parties	22	107.216.865	100.134.183
Other Receivables	8	3.394.715	3.025.117
Other Receivables Due From Unrelated Parties	8	3.394.715	3.025.117
Derivative Financial Assets	21	12.876.310	13.490.781
Investments accounted for using equity method	9	7.495.585	7.335.503
Investment property		222.490	191.035
Property, plant and equipment	10	7.673.469	7.295.877
Land Improvements	10	246.737	328.251
Buildings	10	2.575.864	2.469.196
Machinery And Equipments	10	2.925.246	2.795.500
Vehicles	10	0	2.052
Fixtures and fittings	10	1.697.399	1.454.437
Construction in Progress	10	228.223	246.441
Right of Use Assets	12	1.827.224	1.885.463
Intangible assets and goodwill		3.570.020	3.348.497
Goodwill	13	1.503.137	1.475.337
Other intangible assets	11	2.066.883	1.873.160
Prepayments		35.026	21.719
Prepayments to Unrelated Parties		35.026	21.719
Deferred Tax Asset	20	588.031	353.154
Other Non-current Assets	16	120.416	126.226
Other Non-Current Assets Due From Unrelated Parties	16	120.416	126.226
Total non-current assets		214.315.951	199.376.954
Total assets		464.086.267	406.347.879
LIABILITIES AND EQUITY			

CURRENT LIABILITIES			
Current Borrowings	6	17.554.087	10.342.807
Current Borrowings From Unrelated Parties	6	17.554.087	10.342.807
Bank Loans	6	17.554.087	10.342.807
Current Portion of Non-current Borrowings		17.374.539	15.312.189
Current Portion of Non-current Borrowings from Unrelated Parties		17.374.539	15.312.189
Bank Loans	6	17.029.024	15.005.313
Lease Liabilities	7	345.515	306.876
Trade Payables		3.913.034	3.995.658
Trade Payables to Unrelated Parties		3.913.034	3.995.658
Payables on Financial Sector Operations	23	272.739.179	237.928.489
Payables to Unrelated Parties on Financial Sector Operations	23	272.739.179	237.928.489
Employee Benefit Obligations		169.460	62.430
Other Payables	8	7.299.268	6.078.721
Other Payables to Unrelated Parties	8	7.299.268	6.078.721
Derivative Financial Liabilities	21	2.437.595	1.790.818
Deferred Income Other Than Contract Liabilities		197.084	186.978
Deferred Income Other Than Contract Liabilities from Unrelated Parties		197.084	186.978
Current tax liabilities, current	20	1.015.752	355.895
Current provisions		1.034.728	900.438
Current provisions for employee benefits		436.004	422.063
Other current provisions	14	598.724	478.375
Other Current Liabilities	16	2.671.635	1.854.561
Other Current Liabilities to Unrelated Parties	16	2.671.635	1.854.561
SUB-TOTAL		326.406.361	278.808.984
Liabilities included in disposal groups classified as held for sale	18	3.562	3.117
Total current liabilities		326.409.923	278.812.101
NON-CURRENT LIABILITIES			
Long Term Borrowings		35.509.396	34.414.620
Long Term Borrowings From Unrelated Parties		35.509.396	34.414.620
Bank Loans	6	33.861.695	32.736.661
Lease Liabilities	7	1.647.701	1.677.959
Payables on Financial Sector Operations	23	17.662.475	14.463.018
Payables to Unrelated Parties on Financial Sector Operations	23	17.662.475	14.463.018
Other Payables	8	4.421.873	3.374.173
Other Payables to Unrelated parties	8	4.421.873	3.374.173
Derivative Financial Liabilities	21	8.761.880	7.271.155
Deferred Income Other Than Contract Liabilities		99.303	83.279
Deferred Income Other Than Contract Liabilities from Unrelated Parties		99.303	83.279
Non-current provisions		763.626	669.814
Non-current provisions for employee benefits		613.656	547.820
Other non-current provisions	14	149.970	121.994
Current Tax Liabilities		0	5.094
Deferred Tax Liabilities	20	345.489	737.000
Other non-current liabilities	16	46.370	40.182
Other Non-current Liabilities to Unrelated Parties	16	46.370	40.182
Total non-current liabilities		67.610.412	61.058.335
Total liabilities		394.020.335	339.870.436
EQUITY			
Equity attributable to owners of parent	17	34.717.818	33.258.317
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		-122.328	-116.253
Gains (Losses) on Revaluation and Remeasurement		-122.328	-116.253
Gains (Losses) on Remeasurements of Defined Benefit Plans		-122.328	-116.253
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		452.373	531.823
Exchange Differences on Translation	17	2.098.378	1.688.674
Gains (Losses) on Hedge	17	-1.559.247	-1.213.290
Gains (Losses) on Revaluation and Reclassification	17	-86.758	56.439
Restricted Reserves Appropriated From Profits	17	1.223.543	1.173.886
Other Restricted Profit Reserves	17	1.223.543	1.173.886
Prior Years' Profits or Losses		25.635.926	22.590.193
Current Period Net Profit Or Loss		2.229.372	3.779.736

Non-controlling interests		35.348.114	33.219.126
Total equity		70.065.932	66.477.443
Total Liabilities and Equity		464.086.267	406.347.879

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	8.951.048	9.101.548	4.398.412	4.813.213
Revenue from Finance Sector Operations	4	18.538.692	21.270.670	9.462.577	10.608.229
Interest Income	4	18.538.692	21.270.670	9.462.577	10.608.229
Cost of sales	4	-7.147.496	-7.178.311	-3.524.396	-3.760.850
Cost of Finance Sector Operations	4	-10.276.915	-14.250.900	-5.328.242	-7.302.739
Interest Expenses	4	-10.276.915	-14.250.900	-5.328.242	-7.302.739
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.803.552	1.923.237	874.016	1.052.363
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		8.261.777	7.019.770	4.134.335	3.305.490
GROSS PROFIT (LOSS)		10.065.329	8.943.007	5.008.351	4.357.853
General Administrative Expenses		-4.432.012	-3.741.707	-2.166.209	-1.887.462
Marketing Expenses		-1.135.038	-1.108.715	-548.547	-553.443
Research and development expense		-12.385	-7.430	-6.233	-4.752
Other Income from Operating Activities		1.662.443	604.317	751.109	269.971
Other Expenses from Operating Activities		-1.481.450	-591.744	-662.941	-299.762
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	828.291	805.667	339.020	421.029
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.495.178	4.903.395	2.714.550	2.303.434
Investment Activity Income		25.592	36.308	20.148	14.758
Investment Activity Expenses		-1.970	-66.935	-1.473	-66.496
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.518.800	4.872.768	2.733.225	2.251.696
Finance income	19	53.921	46.749	27.990	19.144
Finance costs	19	-526.978	-586.719	-273.383	-310.909
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.045.743	4.332.798	2.487.832	1.959.931
Tax (Expense) Income, Continuing Operations		-998.160	-791.526	-520.497	-346.624
Current Period Tax (Expense) Income	20	-1.309.479	-563.762	-989.084	-456.885
Deferred Tax (Expense) Income	20	311.319	-227.764	468.587	110.261
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.047.583	3.541.272	1.967.335	1.613.307
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-6	-60	17	-38
PROFIT (LOSS)		4.047.577	3.541.212	1.967.352	1.613.269
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.818.205	1.595.010	931.186	724.079
Owners of Parent		2.229.372	1.946.202	1.036.166	889.190
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) - yüz adet adi hisse senedi (TL)		1,09000000	0,95000000	0,51000000	0,44000000
Basic Earnings (Loss) Per Share from Discontinued Operations					
Durdurulan Faaliyetlerden Pay Başına Kazanç (Zarar) - yüz adet adi hisse senedi (TL)		0,00000000	0,00000000	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 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		4.047.577	3.541.212	1.967.352	1.613.269
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-15.771	-15.506	-16.830	-3.112
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans		-17.195	-14.402	-13.339	-2.190
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		1.424	-1.104	-3.491	-922
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		108.452	72.033	2.050.010	660.184
Other comprehensive income, net of tax, exchange differences on translation		992.133	559.059	521.120	239.139
Gains (losses) on exchange differences on translation, net of tax		992.133	559.059	521.120	239.139
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through other Comprehensive Income, net of tax		-337.841	-67.700	1.761.417	739.268
Other comprehensive income, net of tax, cash flow hedges		-74.028	-157.077	-144.329	-226.501
Gains (losses) on cash flow hedges, net of tax		-74.028	-157.077	-144.329	-226.501
Other Comprehensive Income (Loss), Net of Tax, Hedges of Net Investments in Foreign Operations		-257.662	-125.774	-123.252	-58.706
Gains (losses) on hedges of net investments in foreign operations, net of tax		-257.662	-125.774	-123.252	-58.706
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		-214.150	-136.475	35.054	-33.016
OTHER COMPREHENSIVE INCOME (LOSS)		92.681	56.527	2.033.180	657.072
TOTAL COMPREHENSIVE INCOME (LOSS)		4.140.258	3.597.739	4.000.532	2.270.341
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.996.411	1.692.874	2.097.730	1.123.745
Owners of Parent		2.143.847	1.904.865	1.902.802	1.146.596

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.256.508	6.504.703
Profit (Loss)		4.047.577	3.541.212
Profit (Loss) from Continuing Operations		4.047.583	3.541.272
Profit (Loss) from Discontinued Operations		-6	-60
Adjustments to Reconcile Profit (Loss)		665.108	-2.408.144
Adjustments for depreciation and amortisation expense	4	793.754	684.777
Adjustments for Impairment Loss (Reversal of Impairment Loss)		494.858	-25.752
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		2.626	2.362
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		13.539	-23.021
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		1.272	-5.093
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale		477.421	0
Adjustments for provisions		3.450.951	2.758.333
Adjustments for (Reversal of) Provisions Related with Employee Benefits		89.321	80.091
Adjustments for (Reversal of) Other Provisions		3.361.630	2.678.242
Adjustments for Interest (Income) Expenses		-3.109.316	-4.335.842
Adjustments for Interest Income		-3.635.754	-4.516.257
Adjustments for interest expense		526.438	180.415
Adjustments for unrealised foreign exchange losses (gains)		207.481	-68.284
Adjustments for fair value losses (gains)		-1.329.004	-1.446.148
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-1.329.004	-1.446.148
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		998.160	791.526
Adjustments for losses (gains) on disposal of non-current assets		-13.485	-27.581
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-13.485	-27.581
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		-828.291	-805.667
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	66.494
Changes in Working Capital		-1.652.514	5.517.848
Decrease (increase) in reserve deposits with Central Bank of Turkey		-12.882.541	-2.457.718
Adjustments for decrease (increase) in trade accounts receivable		228.348	-234.736
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		228.348	-234.736
Decrease (increase) in Financial Sector Receivables		-26.067.836	-10.200.772
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.278.100	-26.367
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.278.100	-26.367
Adjustments for decrease (increase) in inventories		-535.866	-558.105
Adjustments for increase (decrease) in trade accounts payable		-82.624	671.892
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-82.624	671.892
Increase (decrease) in Payables due to Finance Sector Operations		38.574.941	18.901.156
Adjustments for increase (decrease) in other operating payables		3.274.879	-246.367
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.274.879	-246.367
Other Adjustments for Other Increase (Decrease) in Working Capital		-883.715	-331.135

Increase (Decrease) in Other Payables Related with Operations		-883.715	-331.135
Cash Flows from (used in) Operations		3.060.171	6.650.916
Payments Related with Provisions for Employee Benefits		-52.256	-54.388
Income taxes refund (paid)	20	-751.407	-91.825
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-16.834.242	-7.361.192
Cash Inflows from Losing Control of Subsidiaries or Other Businesses			182.693
Proceeds from sales of property, plant, equipment and intangible assets		99.979	94.651
Proceeds from sales of property, plant and equipment		99.979	94.651
Purchase of Property, Plant, Equipment and Intangible Assets	4	-882.515	-515.849
Purchase of property, plant and equipment		-583.439	-401.298
Purchase of intangible assets		-299.076	-114.551
Cash Outflows from Acquisition of Assets Held for Sale		-16.480.628	-7.581.705
Dividends received		428.922	459.018
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		8.720.227	-460.868
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		147.000	1.780.902
Proceeds from borrowings		14.125.549	16.976.334
Proceeds from Loans		14.125.549	16.976.334
Repayments of borrowings		-4.853.553	-18.509.432
Loan Repayments		-4.853.553	-18.509.432
Dividends Paid		-698.769	-708.672
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-5.857.507	-1.317.357
Effect of exchange rate changes on cash and cash equivalents		2.178.962	2.265.729
Net increase (decrease) in cash and cash equivalents		-3.678.545	948.372
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		18.525.274	18.654.340
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		14.846.729	19.602.712

[illegible]

[illegible]