

PETKİM PETROKİMYA HOLDİNG A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

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

Petkim Petrokimya Holding A.Ş. Genel Kurulu'na

Giriş

1. Petkim Petrokimya Holding A.Ş. ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve özet konsolide kapsamlı gelir tablosunun, özet konsolide özkaynak değişim tablosunun ve özet konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem 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

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı'na ("SBDSD") 2410, "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi", uygun olarak yürütülmüştür. Ara dönem 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem 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

3. 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.

Çağlar Sürücü, SMMM

Sorumlu Denetçi

İstanbul, 17 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	4	4.559.829	4.037.170
Financial Investments		5.223	0
Trade Receivables		1.334.022	1.552.153
Trade Receivables Due From Related Parties	19	172.245	151.715
Trade Receivables Due From Unrelated Parties	7	1.161.777	1.400.438
Other Receivables		8.237	12.759
Other Receivables Due From Related Parties	19	5.268	8.672
Other Receivables Due From Unrelated Parties		2.969	4.087
Derivative Financial Assets		0	0
Inventories	6	746.120	929.156
Prepayments		3.426.956	2.895.185
Prepayments to Related Parties	19	3.287.887	2.854.889
Prepayments to Unrelated Parties	11	139.069	40.296
Current Tax Assets	14	0	3.997
Other current assets		78.130	116.227
Other Current Assets Due From Unrelated Parties		78.130	116.227
SUB-TOTAL		10.158.517	9.546.647
Total current assets		10.158.517	9.546.647
NON-CURRENT ASSETS			
Financial Investments		8.910	8.910
Financial Assets Available-for-Sale	5	8.910	8.910
Other Receivables		7.679	6.462
Other Receivables Due From Related Parties	19	7.679	6.462
Derivative Financial Assets		0	0
Investment property		1.476	1.476
Property, plant and equipment	9	4.984.172	4.691.147
Right of Use Assets		186.644	173.979
Intangible assets and goodwill		36.615	35.702
Prepayments		76.716	59.226
Prepayments to Related Parties	19	22.301	23.416
Prepayments to Unrelated Parties	11	54.415	35.810
Deferred Tax Asset	14	261.522	261.426
Other Non-current Assets		16.898	16.358
Other Non-Current Assets Due From Unrelated Parties		16.898	16.358
Total non-current assets		5.580.632	5.254.686
Total assets		15.739.149	14.801.333
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.385.750	3.741.354
Current Borrowings From Related Parties		32.278	25.674
Lease Liabilities	19	32.278	25.674
Current Borrowings From Unrelated Parties		3.353.472	3.715.680
Bank Loans	8	1.723.909	2.180.590
Lease Liabilities	8	24.523	24.815
Other short-term borrowings	8	1.605.040	1.510.275
Current Portion of Non-current Borrowings		354.895	295.890
Current Portion of Non-current Borrowings from Unrelated Parties		354.895	295.890
Bank Loans	8	270.910	223.245
Issued Debt Instruments	8	83.985	72.645
Trade Payables		636.091	957.019
Trade Payables to Related Parties	19	274.504	533.668
Trade Payables to Unrelated Parties	7	361.587	423.351
Employee Benefit Obligations		20.660	19.939
Other Payables		8.214	13.239
Other Payables to Related Parties	19	87	87
Other Payables to Unrelated Parties		8.127	13.152
Derivative Financial Liabilities		14.938	942

Deferred Income Other Than Contract Liabilities		133.367	42.723
Deferred Income Other Than Contract Liabilities From Related Parties	19	18.990	184
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	114.377	42.539
Current tax liabilities, current	14	13.268	0
Current provisions		25.433	36.415
Current provisions for employee benefits	12	22.798	33.780
Other current provisions	21	2.635	2.635
Other Current Liabilities		14.016	21.032
Other Current Liabilities to Unrelated Parties		14.016	21.032
SUB-TOTAL		4.606.632	5.128.553
Total current liabilities		4.606.632	5.128.553
NON-CURRENT LIABILITIES			
Long Term Borrowings		5.812.430	4.487.000
Long Term Borrowings From Related Parties		137.639	103.561
Lease Liabilities	19	137.639	103.561
Long Term Borrowings From Unrelated Parties		5.674.791	4.383.439
Bank Loans	8	1.837.065	1.385.373
Lease Liabilities	8	33.121	36.425
Issued Debt Instruments	8	3.412.495	2.961.641
Other long-term borrowings	8	392.110	0
Derivative Financial Liabilities		53.491	23.176
Deferred Income Other Than Contract Liabilities		226.948	194.600
Deferred Income Other Than Contract Liabilities From Related Parties	19	219.457	194.600
Deferred Income Other Than Contract Liabilities from Unrelated Parties		7.491	0
Non-current provisions		135.305	119.123
Non-current provisions for employee benefits	12	135.305	119.123
Total non-current liabilities		6.228.174	4.823.899
Total liabilities		10.834.806	9.952.452
EQUITY			
Equity attributable to owners of parent		4.926.121	4.859.836
Issued capital	13	2.112.000	2.112.000
Inflation Adjustments on Capital	13	238.988	238.988
Share Premium (Discount)		64.188	64.188
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-37.861	-37.861
Gains (Losses) on Revaluation and Remeasurement		-37.861	-37.861
Gains (Losses) on Remeasurements of Defined Benefit Plans		-37.861	-37.861
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-142.888	-75.057
Exchange Differences on Translation		-104.567	-61.549
Gains (Losses) on Hedge		-38.321	-13.508
Gains (Losses) on Cash Flow Hedges		-38.321	-13.508
Restricted Reserves Appropriated From Profits		330.000	330.000
Prior Years' Profits or Losses		2.227.578	1.414.287
Current Period Net Profit Or Loss		134.116	813.291
Non-controlling interests		-21.778	-10.955
Total equity		4.904.343	4.848.881
Total Liabilities and Equity		15.739.149	14.801.333

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	5.007.961	5.940.555	2.241.608	3.108.468
Cost of sales	15	-4.410.534	-5.061.902	-1.849.215	-2.563.369
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		597.427	878.653	392.393	545.099
GROSS PROFIT (LOSS)		597.427	878.653	392.393	545.099
General Administrative Expenses	16	-170.931	-150.953	-70.378	-63.748
Marketing Expenses		-55.773	-46.333	-27.291	-22.431
Research and development expense		-14.443	-11.662	-7.497	-5.862
Other Income from Operating Activities	17	179.589	211.849	68.095	116.545
Other Expenses from Operating Activities	17	-90.252	-178.231	-42.545	-135.938
PROFIT (LOSS) FROM OPERATING ACTIVITIES		445.617	703.323	312.777	433.665
Investment Activity Income		24.799	15.985	14.884	7.935
Investment Activity Expenses		-346	-15	0	-12
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		470.070	719.293	327.661	441.588
Finance income	18	1.297.790	1.174.134	546.708	615.335
Finance costs	18	-1.564.370	-1.385.272	-681.571	-739.264
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		203.490	508.155	192.798	317.659
Tax (Expense) Income, Continuing Operations		-68.074	-68.912	-47.601	-22.237
Current Period Tax (Expense) Income	14	-23.030	-43.631	-23.030	-22.979
Deferred Tax (Expense) Income	14	-45.044	-25.281	-24.571	742
PROFIT (LOSS) FROM CONTINUING OPERATIONS		135.416	439.243	145.197	295.422
PROFIT (LOSS)		135.416	439.243	145.197	295.422
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.300	-34.204	-2.048	-23.998
Owners of Parent		134.116	473.447	147.245	319.420
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden 1 Kr Nominal Değerli 1 Adet Pay Başına Kazanç</i>	20	0,06350000	0,22420000	0,06970000	0,15120000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	2.034		2.034
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	2.543		2.543
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	-509		-509
Taxes Relating to Remeasurements of Defined Benefit Plans		0	-509		-509
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-79.954	-24.983	-14.045	-22.904
Exchange Differences on Translation		-44.505	-21.345	-16.533	-12.628
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-44.311	-4.548	3.112	-12.845
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		8.862	910	-624	2.569
Taxes Relating to Cash Flow Hedges		8.862	910	-624	2.569
OTHER COMPREHENSIVE INCOME (LOSS)		-79.954	-22.949	-14.045	-20.870
TOTAL COMPREHENSIVE INCOME (LOSS)		55.462	416.294	131.152	274.552
Total Comprehensive Income Attributable to					
Non-controlling Interests		-10.823	-39.774	-4.138	-29.746
Owners of Parent		66.285	456.068	135.290	304.298

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		993.887	628.483
Profit (Loss)		135.416	439.243
Adjustments to Reconcile Profit (Loss)		868.569	441.079
Adjustments for depreciation and amortisation expense		190.362	154.998
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.013	-16.732
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	1.013	-16.732
Adjustments for provisions		45.895	35.962
Adjustments for (Reversal of) Provisions Related with Employee Benefits		46.713	38.876
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	0
Adjustments for (Reversal of) Other Provisions		-818	-2.914
Adjustments for Interest (Income) Expenses		150.873	140.686
Adjustments for Interest Income	18	-56.707	-64.744
Adjustments for interest expense	18	207.580	205.430
Adjustments for Income Arised from Government Grants		0	0
Adjustments for unrealised foreign exchange losses (gains)		414.224	57.247
Adjustments for Tax (Income) Expenses	14	68.074	68.912
Adjustments for losses (gains) on disposal of non-current assets		-1.872	6
Changes in Working Capital		41.176	-174.590
Adjustments for decrease (increase) in trade accounts receivable		179.854	-423.714
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		4.522	-9.512
Adjustments for decrease (increase) in inventories		165.779	38.390
Decrease (Increase) in Prepaid Expenses		-103.019	-42.855
Adjustments for increase (decrease) in trade accounts payable		-324.129	287.511
Increase (Decrease) in Employee Benefit Liabilities		720	18.010
Adjustments for increase (decrease) in other operating payables		-5.025	21.043
Increase (Decrease) in Derivative Financial Liabilities		-2.382	-518
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		94.315	39.711
Other Adjustments for Other Increase (Decrease) in Working Capital		30.541	-102.656
Cash Flows from (used in) Operations		1.045.161	705.732
Payments Related with Provisions for Employee Benefits		-41.512	-50.989
Income taxes refund (paid)	14	-9.762	-26.260
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-239.629	-425.323
Proceeds from sales of property, plant, equipment and intangible assets		1.994	76
Purchase of Property, Plant, Equipment and Intangible Assets		-226.731	-244.376
Cash advances and loans made to other parties		-14.892	-441.023
Cash Advances and Loans Made to Related Parties		0	-445.000
Other Cash Advances and Loans Made to Other Parties		-14.892	3.977
Cash receipts from repayment of advances and loans made to other parties		0	260.000
Paybacks from Cash Advances and Loans Made to Related Parties		0	260.000
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-206.753	-782.458
Proceeds from borrowings		2.153.521	2.616.992
Proceeds from Loans	8	1.223.759	1.440.341
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Other Financial Borrowings	8	929.762	1.176.651
Repayments of borrowings		-2.204.688	-3.039.781
Loan Repayments	8	-1.553.489	-1.543.103
Cash Outflows from Other Financial Liabilities	8	-651.199	-1.496.678
Payments of Lease Liabilities		-23.516	-22.248

Dividends Paid		0	0
Interest paid		-182.856	-182.403
Interest Received		55.786	74.257
Other inflows (outflows) of cash		-5.000	-229.275
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		547.505	-579.298
Effect of exchange rate changes on cash and cash equivalents		-24.846	-47.995
Net increase (decrease) in cash and cash equivalents		522.659	-627.293
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	4.037.170	3.009.408
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	4.559.829	2.382.115

Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		1.650.000	238.988	64.188	-29.607	-29.645	-9.911		310.644	1.023.971	871.672	4.090.300	44.636	4.134.936
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers		462.000		0					19.356	390.316	-871.672	0		0
	Total Comprehensive Income (Loss)					2.034	-21.638	2.225				473.447	456.068	-39.774	416.294
	Profit (loss)											473.447	473.447	-34.204	439.243
	Other Comprehensive Income (Loss)					2.034	-21.638	2.225					-17.379	-5.570	-22.949
	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									0	0		0		0
	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		2.112.000	238.988	64.188	-27.573	-51.383	-7.686		330.000	1.414.287	473.447	4.546.368	4.862	4.551.230
	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		2.112.000	238.988	64.188	-37.861	-61.549	-13.508		330.000	1.414.287	813.291	4.859.836	-10.955	4.848.881
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	813.291	-813.291	0		0	
Total Comprehensive Income (Loss)					0	-43.018	-24.813				134.116	66.285	-10.823	55.462	
Profit (loss)											134.116	134.116	1.300	135.416	
Other Comprehensive Income (Loss)					0	-43.018	-24.813					-67.831	-12.123	-79.954	
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 01.01.2020 - 30.06.2020												0	0		0		0			
	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		2.112.000	238.988	64.188		-37.861		-104.567		-38.321		330.000	2.227.578	134.116	0	4.926.121		-21.778	4.904.343