

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş.
Financial Report
Consolidated
2020 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	10.891.062	10.652.009
Trade Receivables	6	4.675.650	4.787.906
Trade Receivables Due From Related Parties	6, 27	738.802	995.837
Trade Receivables Due From Unrelated Parties		3.936.848	3.792.069
Other Receivables	7	46.256	45.617
Other Receivables Due From Unrelated Parties		46.256	45.617
Derivative Financial Assets	17	1.064.327	303.992
Inventories	8	7.233.811	9.468.581
Prepayments	12	223.508	236.762
Other current assets	13	919.237	2.424.088
SUB-TOTAL		25.053.851	27.918.955
Total current assets		25.053.851	27.918.955
NON-CURRENT ASSETS			
Financial Investments		3.696	0
Derivative Financial Assets	17	123.366	98.741
Investments accounted for using equity method	9	1.124.986	1.362.777
Property, plant and equipment	10	20.531.155	20.334.715
Right of Use Assets		202.462	200.701
Intangible assets and goodwill	11	51.477	51.744
Other intangible assets		51.477	51.744
Prepayments	12	123.536	198.879
Deferred Tax Asset	25	4.753.256	3.767.503
Other Non-current Assets	13	1.646.350	1.577.543
Total non-current assets		28.560.284	27.592.603
Total assets		53.614.135	55.511.558
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	1.594.029	1.798.683
Current Portion of Non-current Borrowings	5	5.626.077	3.379.019
Trade Payables	6	9.351.301	17.816.174
Trade Payables to Related Parties	6, 27	149.400	226.072
Trade Payables to Unrelated Parties		9.201.901	17.590.102
Employee Benefit Obligations	15	99.176	147.409
Other Payables	16	34.019	55.409
Other Payables to Related Parties	16, 27	1.759	28.297
Other Payables to Unrelated Parties		32.260	27.112
Derivative Financial Liabilities	17	147.062	79.247
Deferred Income Other Than Contract Liabilities		41.065	20.813
Current tax liabilities, current	25	7.837	2.405
Current provisions	14	292.413	117.152
Current provisions for employee benefits		105.787	15.777
Other current provisions		186.626	101.375
Other Current Liabilities	13	4.696.631	4.703.955
SUB-TOTAL		21.889.610	28.120.266
Total current liabilities		21.889.610	28.120.266
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	21.440.299	13.898.092
Derivative Financial Liabilities	17	56.973	31.950
Deferred Income Other Than Contract Liabilities		10.471	7.820
Non-current provisions	14	345.506	316.052
Non-current provisions for employee benefits		345.506	316.052
Other non-current liabilities		771	838
Total non-current liabilities		21.854.020	14.254.752
Total liabilities		43.743.630	42.375.018
EQUITY			
Equity attributable to owners of parent		9.663.072	12.962.835
Issued capital	19	250.419	250.419

Inflation Adjustments on Capital	19	1.344.243	1.344.243
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		6.437.136	6.437.136
Gains (Losses) on Revaluation and Remeasurement		6.418.891	6.418.891
Increases (Decreases) on Revaluation of Property, Plant and Equipment		6.425.788	6.425.788
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.897	-6.897
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		18.245	18.245
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-2.280.089	-1.850.305
Exchange Differences on Translation		7.259	3.192
Gains (Losses) on Hedge		-2.564.212	-2.100.116
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		276.864	246.619
Restricted Reserves Appropriated From Profits	19	503.343	503.343
Prior Years' Profits or Losses		6.277.999	5.752.162
Current Period Net Profit Or Loss		-2.869.979	525.837
Non-controlling interests		207.433	173.705
Total equity		9.870.505	13.136.540
Total Liabilities and Equity		53.614.135	55.511.558

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	20	43.254.101	67.970.220	17.034.983	23.309.381
Cost of sales	20	-42.083.356	-64.150.485	-15.844.612	-22.152.015
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.170.745	3.819.735	1.190.371	1.157.366
GROSS PROFIT (LOSS)		1.170.745	3.819.735	1.190.371	1.157.366
General Administrative Expenses	21	-983.547	-892.254	-333.823	-321.984
Marketing Expenses	21	-465.908	-332.771	-157.127	-123.264
Research and development expense	21	-27.384	-18.754	-8.684	-5.465
Other Income from Operating Activities	22	541.818	601.840	136.572	195.115
Other Expenses from Operating Activities	22	-1.474.562	-1.008.882	-628.356	-293.487
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.238.838	2.168.914	198.953	608.281
Investment Activity Income	23	572	385	221	266
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	-148.036	172.084	77.998	62.336
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.386.302	2.341.383	277.172	670.883
Finance income	24	3.007.307	963.760	1.593.210	-63.197
Finance costs	24	-5.303.867	-3.177.916	-2.426.267	-754.089
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.682.862	127.227	-555.885	-146.403
Tax (Expense) Income, Continuing Operations		876.520	256.210	160.919	6.231
Current Period Tax (Expense) Income	25	-12.035	-6.392	-7.919	-4
Deferred Tax (Expense) Income	25	888.555	262.602	168.838	6.235
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-2.806.342	383.437	-394.966	-140.172
PROFIT (LOSS)		-2.806.342	383.437	-394.966	-140.172
Profit (loss), attributable to [abstract]					
Non-controlling Interests		63.637	43.655	25.164	15.326
Owners of Parent		-2.869.979	339.782	-420.130	-155.498
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Nominal değeri 1 kr. olan pay başına kazanç (zarar) (kr.)	26	-11,46000000	1,36000000	-1,68000000	-0,62000000
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 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-2.806.342	383.437	-394.966	-140.172
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	6.446.619	0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment	10	0	7.139.764		0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	20.831	0	0
Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method	9	0	20.831		0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	25	0	-713.976	0	0
Deferred Tax (Expense) Income		0	-713.976		0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-459.693	17.810	-62.866	114.458
Exchange Differences on Translation		4.067	-3.904	-18.423	-2.826
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-591.203	17.760	-74.095	142.446
Gains (Losses) on Cash Flow Hedges		-591.203	17.760	-74.095	142.446
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		30.245	5.061	15.447	-1.889
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method	9	30.245	5.061	15.447	-1.889
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	25	97.198	-1.107	14.205	-23.273
Deferred Tax (Expense) Income		97.198	-1.107	14.205	-23.273
OTHER COMPREHENSIVE INCOME (LOSS)		-459.693	6.464.429	-62.866	114.458
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.266.035	6.847.866	-457.832	-25.714
Total Comprehensive Income Attributable to					
Non-controlling Interests		33.728	39.794	11.635	20.529
Owners of Parent		-3.299.763	6.808.072	-469.467	-46.243

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-5.528.990	9.846.733
Profit (Loss)		-2.806.342	383.437
Adjustments to Reconcile Profit (Loss)		2.926.738	2.146.018
Adjustments for depreciation and amortisation expense	10, 11	567.620	522.790
Adjustments for Impairment Loss (Reversal of Impairment Loss)		30.674	-87.855
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	30.674	-87.855
Adjustments for provisions	14	165.769	127.509
Adjustments for Interest (Income) Expenses	24	853.361	1.207.948
Adjustments for unrealised foreign exchange losses (gains)		-2.028.498	-549.113
Adjustments for fair value losses (gains)		194.097	239.835
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	9	148.036	-172.084
Adjustments for Tax (Income) Expenses	25	-876.520	-256.210
Adjustments for losses (gains) on disposal of non-current assets	23	-572	-385
Other adjustments for which cash effects are investing or financing cash flow	24	3.819.825	1.141.543
Other adjustments to reconcile profit (loss)		52.946	-27.960
Changes in Working Capital		-5.592.991	7.476.015
Adjustments for decrease (increase) in trade accounts receivable		117.228	-626.039
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.448.011	-527.138
Decrease (Increase) in Derivative Financial Assets		-784.960	-127.916
Adjustments for decrease (increase) in inventories		2.204.096	-2.636.110
Adjustments for increase (decrease) in trade accounts payable		-8.498.140	10.360.445
Adjustments for increase (decrease) in other operating payables		-172.064	976.419
Increase (Decrease) in Derivative Financial Liabilities		92.838	56.354
Cash Flows from (used in) Operations		-5.472.595	10.005.470
Income taxes refund (paid)		-6.603	-104.918
Other inflows (outflows) of cash		-49.792	-53.819
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-542.776	-909.665
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-3.696	0
Proceeds from sales of property, plant, equipment and intangible assets		22.201	1.695
Purchase of Property, Plant, Equipment and Intangible Assets		-681.281	-1.007.360
Dividends received	9	120.000	96.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		4.118.278	-5.742.921
Proceeds from borrowings	5	36.227.065	39.137.343
Repayments of borrowings	5	-31.294.726	-39.655.310
Payments of Lease Liabilities	5	-42.948	-24.191
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		415.876	68.357
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-518.717	-376.228
Dividends Paid		0	-3.793.851
Interest paid		-1.095.568	-1.478.721
Interest Received		427.296	379.680
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.953.488	3.194.147
Effect of exchange rate changes on cash and cash equivalents	24	2.028.498	548.364
Net increase (decrease) in cash and cash equivalents		75.010	3.742.511
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		8.740.795	4.553.080
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	8.815.805	8.295.591

		Footnote Reference	Equity																			
			Equity attributable to owners of parent [member]																		Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	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]		Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge		Gains (Losses) on Revaluation and Reclassification	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Prior Years' Profits or Losses	Net Profit or Loss								
Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Cash Flow Hedges																				
Previous Period 01.01.2019 - 30.09.2019	Statement of changes in equity (abstract)																					
	Statement of changes in equity (line items)																					
	Equity at beginning of period	250.419	1.344.243		5.021	5.021		-1.543	3.478		-2.094.224	2.094.224		271.357	1.822.967	597.086	5.739.481	3.712.789	9.452.270	9.824.629	121.200	9.945.829
	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																	3.712.789	-3.712.789			
	Total Comprehensive Income (Loss)			6.425.788	6.425.788	20.831	6.446.619	-3.904	20.514	20.514		5.061	25.575					339.782	339.782	6.806.072	39.794	6.847.866
	Profit (loss)																		339.782	339.782	43.655	383.437
	Other Comprehensive Income (Loss)			6.425.788	6.425.788	20.831	6.446.619	-3.904	20.514	20.514		5.061	25.575							6.468.290	-3.861	6.464.429
	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																-93.743	-3.700.108	3.700.108	-3.793.851		-3.793.851
	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	250.419	1.344.243	6.425.788	5.021	6.430.809	19.288	6.450.097	-3.904	-2.073.710	2.073.710		276.418	1.797.292	503.343	5.752.162	339.782	6.091.944	12.838.850		160.994	12.999.844	
Statement of changes in equity (abstract)																						
Statement of changes in equity (line items)																						
Equity at beginning of period	250.419	1.344.243	6.425.788	-6.897	6.418.891	18.245	6.437.136	3.192	-2.100.116	2.100.116		246.619	1.853.497	503.343	5.752.162	525.837	6.277.999	12.962.835		173.705	13.136.540	
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																	525.837	-525.837				
Total Comprehensive Income (Loss)								4.067	-464.096	-464.096		30.245	-433.851					-2.869.979	-3.299.763	33.728	-3.266.035	
Profit (loss)																		-2.869.979	2.869.979	63.637	-2.806.342	
Other Comprehensive Income (Loss)								4.067	-464.096	-464.096		30.245	-433.851							-429.784	-29.909	-459.093
Issue of equity																						
Capital Decrease																						
Capital Advance																						
Effect of Merger or Liquidation or Division																						
Effects of Business Combinations Under Common Control																						
Advance Dividend Payments																						

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