

TÜRK TUBORG BİRA VE MALT SANAYİİ 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	17	1.084.117	347.427
Financial Investments		93.939	167
Financial Assets at Fair Value Through Profit or Loss	14	93.772	0
Financial Assets at Fair Value Through Other Comprehensive Income	14	167	167
Trade Receivables	4	786.841	849.027
Trade Receivables Due From Related Parties	3	936	326
Trade Receivables Due From Unrelated Parties		785.905	848.701
Other Receivables		1.942	9.850
Other Receivables Due From Unrelated Parties		1.942	9.850
Inventories		295.253	297.407
Prepayments		37.247	37.183
Prepayments to Unrelated Parties		37.247	37.183
Other current assets		995	268
Other Current Assets Due From Unrelated Parties		995	268
SUB-TOTAL		2.300.334	1.541.329
Total current assets		2.300.334	1.541.329
NON-CURRENT ASSETS			
Other Receivables		327	227
Other Receivables Due From Unrelated Parties		327	227
Investment property	6	1.357	1.522
Property, plant and equipment	7	905.563	831.127
Land and Premises		14.073	14.073
Land Improvements		11.523	9.960
Buildings		57.650	61.152
Machinery And Equipments		367.323	376.174
Vehicles		6.541	7.836
Fixtures and fittings		415.121	352.040
Construction in Progress		33.332	9.892
Right of Use Assets	8	42.360	28.925
Intangible assets and goodwill	9	7.966	9.932
Other Rights		7.966	9.932
Prepayments		113.639	94.762
Prepayments to Unrelated Parties		113.639	94.762
Deferred Tax Asset	12	38.513	27.390
Total non-current assets		1.109.725	993.885
Total assets		3.410.059	2.535.214
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		381.856	132.653
Current Borrowings From Unrelated Parties		381.856	132.653
Bank Loans	5	374.188	115.321
Lease Liabilities	8	7.668	17.332
Current Portion of Non-current Borrowings		0	24.297
Current Portion of Non-current Borrowings from Unrelated Parties		0	24.297
Bank Loans	5	0	24.297
Trade Payables	4	316.216	234.212
Trade Payables to Related Parties	3	5.064	4.281
Trade Payables to Unrelated Parties		311.152	229.931
Other Payables		52.082	43.167
Other Payables to Unrelated Parties		52.082	43.167
Deferred Income Other Than Contract Liabilities		1.050	912
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.050	912
Current tax liabilities, current	12	79.769	33.201
Current provisions		158.640	112.930
Current provisions for employee benefits		45.088	60.643

Other current provisions	10	113.552	52.287
Other Current Liabilities		591.923	539.521
Other Current Liabilities to Unrelated Parties		591.923	539.521
SUB-TOTAL		1.581.536	1.120.893
Total current liabilities		1.581.536	1.120.893
NON-CURRENT LIABILITIES			
Long Term Borrowings		36.091	58.341
Long Term Borrowings From Unrelated Parties		36.091	58.341
Bank Loans	5	0	48.593
Lease Liabilities	8	36.091	9.748
Non-current provisions		28.469	24.223
Non-current provisions for employee benefits		28.469	24.223
Deferred Tax Liabilities	12	31.336	25.858
Total non-current liabilities		95.896	108.422
Total liabilities		1.677.432	1.229.315
EQUITY			
Equity attributable to owners of parent		1.732.627	1.305.899
Issued capital	11	322.508	322.508
Inflation Adjustments on Capital	11	277.613	277.613
Share Premium (Discount)	11	154	154
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.203	-3.902
Gains (Losses) on Revaluation and Remeasurement		-4.203	-3.902
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.203	-3.902
Restricted Reserves Appropriated From Profits		105.057	91.512
Legal Reserves	11	105.057	91.512
Prior Years' Profits or Losses	11	604.469	180.555
Current Period Net Profit Or Loss		427.029	437.459
Total equity		1.732.627	1.305.899
Total Liabilities and Equity		3.410.059	2.535.214

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 - 30.09.2020	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		1.818.097	1.576.434	871.339	722.670
Cost of sales		-863.941	-709.741	-371.332	-281.735
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		954.156	866.693	500.007	440.935
GROSS PROFIT (LOSS)		954.156	866.693	500.007	440.935
General Administrative Expenses		-71.948	-60.731	-21.553	-19.914
Marketing Expenses		-395.151	-381.131	-143.381	-142.016
Other Income from Operating Activities		43.057	20.160	13.641	5.271
Other Expenses from Operating Activities		-41.113	-29.681	-13.777	-1.886
PROFIT (LOSS) FROM OPERATING ACTIVITIES		489.001	415.310	334.937	282.390
Investment Activity Income		131.179	68.809	73.107	13.364
Investment Activity Expenses		-11.035	-26.299	-3.452	-14.315
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		609.145	457.820	404.592	281.439
Finance costs		-60.717	-84.840	-19.314	-29.855
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		548.428	372.980	385.278	251.584
Tax (Expense) Income, Continuing Operations		-121.399	-80.817	-84.294	-51.170
Current Period Tax (Expense) Income	12	-126.961	-81.944	-82.555	-51.966
Deferred Tax (Expense) Income	12	5.562	1.127	-1.739	796
PROFIT (LOSS) FROM CONTINUING OPERATIONS		427.029	292.163	300.984	200.414
PROFIT (LOSS)		427.029	292.163	300.984	200.414
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		427.029	292.163	300.984	200.414
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Ana Ortaklığa Ait Dağıtılabilir Kar Üzerinden Hesaplanan Pay Başına Kazanç (Tam TL)	13	1,32000000	0,91000000	0,93000000	0,62000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-301	-155	433	454
Gains (Losses) on Remeasurements of Defined Benefit Plans		-384	-194	533	567
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		83	39	-100	-113
Taxes Relating to Remeasurements of Defined Benefit Plans	12	83	39	-100	-113
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-301	-155	433	454
TOTAL COMPREHENSIVE INCOME (LOSS)		426.728	292.008	301.417	200.868
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		426.728	292.008	301.417	200.868

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		825.558	224.547
Profit (Loss)		427.029	292.163
Adjustments to Reconcile Profit (Loss)		316.746	313.045
Adjustments for depreciation and amortisation expense	6-7-8-9	194.651	151.450
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.669	8.366
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	1.673	8.542
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-4	-176
Adjustments for provisions		83.258	53.837
Adjustments for (Reversal of) Provisions Related with Employee Benefits		21.914	26.548
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	1.802
Adjustments for (Reversal of) Other Provisions		61.344	25.487
Adjustments for Interest (Income) Expenses		1.761	46.618
Adjustments for Interest Income		-50.706	-10.014
Adjustments for interest expense		53.332	58.227
Deferred Financial Expense from Credit Purchases	4	589	1.210
Unearned Financial Income from Credit Sales	4	-1.454	-2.805
Adjustments for unrealised foreign exchange losses (gains)		-85.514	-27.101
Adjustments for fair value losses (gains)		0	552
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	552
Adjustments for Tax (Income) Expenses	12	121.399	80.817
Adjustments for losses (gains) on disposal of non-current assets		-478	-1.494
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-478	-1.494
Changes in Working Capital		195.862	-306.132
Adjustments for decrease (increase) in trade accounts receivable		59.924	-281.094
Decrease (Increase) in Trade Accounts Receivables from Related Parties	3	-610	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	60.534	-281.094
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		7.808	-1.797
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		7.808	-1.797
Adjustments for decrease (increase) in inventories		2.158	3.407
Decrease (Increase) in Prepaid Expenses		-18.941	-66.741
Adjustments for increase (decrease) in trade accounts payable		83.458	-8.518
Increase (Decrease) in Trade Accounts Payables to Related Parties	3	783	-920
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	82.675	-7.598
Adjustments for increase (decrease) in other operating payables		8.915	3.513
Increase (Decrease) in Other Operating Payables to Unrelated Parties		8.915	3.513
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		138	-3.198
Other Adjustments for Other Increase (Decrease) in Working Capital		52.402	48.296
Increase (Decrease) in Other Payables Related with Operations		52.402	48.296
Cash Flows from (used in) Operations		939.637	299.076
Payments Related with Provisions for Employee Benefits		-33.607	-32.157
Payments Related with Other Provisions		-79	0
Income taxes refund (paid)		-80.393	-42.372
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-291.953	156.500

Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	599.921
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-93.772	-204.344
Proceeds from sales of property, plant, equipment and intangible assets		1.094	3.490
Proceeds from sales of property, plant and equipment		1.094	3.490
Purchase of Property, Plant, Equipment and Intangible Assets		-251.160	-252.581
Purchase of property, plant and equipment	7	-250.161	-252.375
Purchase of intangible assets	9	-999	-206
Interest received		51.885	10.014
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		128.025	-318.785
Proceeds from borrowings		1.957.295	3.240.170
Proceeds from Loans		1.957.295	3.240.170
Repayments of borrowings		-1.766.513	-2.965.133
Loan Repayments		-1.766.513	-2.965.133
Payments of Lease Liabilities		-20.663	-3.674
Dividends Paid		0	-536.666
Interest paid		-42.094	-53.482
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		661.630	62.262
Effect of exchange rate changes on cash and cash equivalents		75.060	6.182
Net increase (decrease) in cash and cash equivalents		736.690	68.444
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	17	347.427	146.537
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.084.117	214.981

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		322.508	277.613	154	-3.588			18.642	362.420	427.671	1.405.420	1.405.420
	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		20.816	406.855	-427.671	0		0
	Total Comprehensive Income (Loss)		0	0	0	-155		0	0	292.163	292.008		292.008
	Profit (loss)		0	0	0	0		0	0	292.163	292.163		292.163
	Other Comprehensive Income (Loss)		0	0	0	-155		0	0	0	-155		-155
	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		0	0	0	0		52.054	-588.720	0	-536.666		-536.666
	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		322.508	277.613	154	-3.743		91.512	180.555	292.163	1.160.762		1.160.762
	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		322.508	277.613	154	-3.902		91.512	180.555	437.459	1.305.899		1.305.899
	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		13.545	423.941	-437.459	0		0
	Total Comprehensive Income (Loss)		0	0	0	-301		0	0	427.029	426.728		426.728
	Profit (loss)		0	0	0	0		0	0	427.029	427.029		427.029
	Other Comprehensive Income (Loss)		0	0	0	-301		0	0	0	-301		-301
	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 - 30.09.2020															
	Decrease through Other Distributions to Owners														
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	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		322.508	277.613	154	-4.203				105.057	604.469	427.029	1.732.627		1.732.627