

İZMİR DEMİR ÇELİK SANAYİ A.Ş.
Financial Report
Consolidated
2021 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	625.555.246	255.835.616
Trade Receivables		91.436.334	86.470.527
Trade Receivables Due From Related Parties	4	1.991.609	2.831.210
Trade Receivables Due From Unrelated Parties	6	89.444.725	83.639.317
Other Receivables		39.423.549	66.014.887
Other Receivables Due From Related Parties	4	37.191.190	63.658.902
Other Receivables Due From Unrelated Parties	7	2.232.359	2.355.985
Derivative Financial Assets		0	2.854.952
Inventories	8	1.320.149.033	935.300.544
Prepayments	9	99.737.736	50.124.649
Other current assets	14	13.601.177	12.690.103
SUB-TOTAL		2.189.903.075	1.409.291.278
Total current assets		2.189.903.075	1.409.291.278
NON-CURRENT ASSETS			
Financial Investments		1.023.056	937.679
Other Receivables	7	2.478.050	2.575.090
Investment property		87.991.000	87.991.000
Property, plant and equipment	10	2.991.957.079	3.029.301.372
Right of Use Assets		17.197.514	17.753.117
Intangible assets and goodwill	11	383.181	357.402
Deferred Tax Asset	21	88.219.184	73.914.362
Total non-current assets		3.189.249.064	3.212.830.022
Total assets		5.379.152.139	4.622.121.300
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	22	2.145.535.444	2.161.008.213
Current Portion of Non-current Borrowings	22	337.851.959	305.513.113
Trade Payables		95.551.696	100.378.288
Trade Payables to Related Parties	4	12.783.841	1.145.870
Trade Payables to Unrelated Parties	6	82.767.855	99.232.418
Employee Benefit Obligations	13	19.031.730	15.891.080
Other Payables		1.965.457	1.722.848
Other Payables to Unrelated Parties	7	1.965.457	1.722.848
Contract Liabilities	14	455.852.851	610.595.918
Derivative Financial Liabilities		0	1.655.498
Current tax liabilities, current	21	815.881	3.177.192
Other Current Liabilities	14	70.905.536	78.838.078
SUB-TOTAL		3.127.510.554	3.278.780.228
Total current liabilities		3.127.510.554	3.278.780.228
NON-CURRENT LIABILITIES			
Long Term Borrowings	22	766.721.164	696.372.354
Non-current provisions		54.291.494	47.262.041
Non-current provisions for employee benefits	13	54.291.494	47.262.041
Deferred Tax Liabilities	21	135.349.460	157.489.458
Total non-current liabilities		956.362.118	901.123.853
Total liabilities		4.083.872.672	4.179.904.081
EQUITY			
Equity attributable to owners of parent		1.266.838.250	409.106.429
Issued capital	15	375.000.000	375.000.000
Inflation Adjustments on Capital	15	22.763.962	22.763.962
Capital Advance		989.264.416	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.580.426.644	1.607.821.839
Gains (Losses) on Revaluation and Remeasurement	15	1.580.426.644	1.607.821.839
Restricted Reserves Appropriated From Profits	15	25.832.374	25.832.374
Prior Years' Profits or Losses		-1.600.827.169	-1.166.593.025
Current Period Net Profit Or Loss		-125.621.977	-455.718.721

Non-controlling interests	15	28.441.217	33.110.790
Total equity		1.295.279.467	442.217.219
Total Liabilities and Equity		5.379.152.139	4.622.121.300

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	16	1.918.880.524	1.139.093.457
Cost of sales	16	-1.769.554.873	-1.090.589.431
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		149.325.651	48.504.026
GROSS PROFIT (LOSS)		149.325.651	48.504.026
General Administrative Expenses	17	-14.459.835	-13.139.948
Marketing Expenses	17	-4.817.424	-5.704.839
Other Income from Operating Activities	18	64.296.990	53.666.924
Other Expenses from Operating Activities	18	-3.267.608	-3.356.620
PROFIT (LOSS) FROM OPERATING ACTIVITIES		191.077.774	79.969.543
Investment Activity Income	19	2.366.350	2.538.145
Investment Activity Expenses	19	-1.246.144	-25.351.851
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		192.197.980	57.155.837
Finance income	20	11.262.763	13.365.576
Finance costs	20	-367.849.260	-324.884.140
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-164.388.517	-254.362.727
Tax (Expense) Income, Continuing Operations		34.116.304	48.437.101
Current Period Tax (Expense) Income	21	-1.423.375	-622.795
Deferred Tax (Expense) Income	21	35.539.679	49.059.896
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-130.272.213	-205.925.626
PROFIT (LOSS)		-130.272.213	-205.925.626
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-4.650.236	-1.401.915
Owners of Parent		-125.621.977	-204.523.711
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)		-0,33500000	-0,54540000

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-130.272.213	-205.925.626
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-3.620.577	-1.501.935
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.525.721	-1.877.419
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		905.144	375.484
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-3.620.577	-1.501.935
TOTAL COMPREHENSIVE INCOME (LOSS)		-133.892.790	-207.427.561
Total Comprehensive Income Attributable to			
Non-controlling Interests		-4.669.573	-1.404.552
Owners of Parent		-129.223.217	-206.023.009

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-380.760.767	105.067.992
Profit (Loss)		-130.272.213	-205.925.626
Adjustments to Reconcile Profit (Loss)		357.811.964	308.821.260
Adjustments for depreciation and amortisation expense		49.476.625	36.963.016
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-18.203	14.184.511
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	-225.987	-4.372.172
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	207.784	18.556.683
Adjustments for provisions	13	3.412.073	3.887.314
Adjustments for Interest (Income) Expenses	18,20	24.743.768	53.556.885
Adjustments for fair value losses (gains)		-1.166.896	22.937.467
Adjustments for Fair Value Losses (Gains) of Investment Property	19	-1.166.896	22.937.467
Adjustments for Tax (Income) Expenses	21	-34.116.304	-48.437.101
Other adjustments for non-cash items		315.434.211	225.852.930
Adjustments for losses (gains) on disposal of non-current assets	19	46.690	-123.762
Changes in Working Capital		-603.650.230	5.250.369
Adjustments for decrease (increase) in trade accounts receivable		-2.050.323	-59.975.475
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		382.344	-6.640.081
Adjustments for decrease (increase) in inventories		-383.372.685	70.293.844
Adjustments for increase (decrease) in trade accounts payable		-8.664.937	7.435.473
Adjustments for increase (decrease) in other operating payables		242.609	300.128
Other Adjustments for Other Increase (Decrease) in Working Capital		-210.187.238	-6.163.520
Cash Flows from (used in) Operations		-376.110.479	108.146.003
Payments Related with Provisions for Employee Benefits	13	-908.342	-1.927.932
Income taxes refund (paid)		-3.741.946	-1.150.079
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-10.910.611	-32.796.208
Proceeds from sales of property, plant, equipment and intangible assets		122.593	123.762
Purchase of Property, Plant, Equipment and Intangible Assets		-13.399.554	-15.620.394
Cash Inflows from Sale of Investment Property		0	0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		3.637.700	2.697.383
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		-1.271.350	-19.996.959
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		761.391.000	-141.627.674
Proceeds from Capital Advances		989.264.416	0
Proceeds from borrowings		634.882.402	589.633.917
Repayments of borrowings		-868.629.564	-695.987.964
Increase in Other Payables to Related Parties		28.175.952	30.726.532
Payments of Lease Liabilities		-656.993	-265.949
Interest paid		-27.379.985	-69.046.516
Interest Received		8.044.150	3.312.306
Other inflows (outflows) of cash		-2.309.378	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		369.719.622	-69.355.890
Net increase (decrease) in cash and cash equivalents		369.719.622	-69.355.890
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	255.835.616	341.578.706
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	625.555.238	272.222.816

		Footnote Reference	Equity														
			Equity attributable to owners of parent (member)											Non-controlling interests (member)			
			Issued Capital	Inflation Adjustments on Capital	Capital Advance	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)		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		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															
Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		375.000.000	22.763.962		1.118.494.716	-4.368.031				25.832.374	-711.282.563	-523.264.149	303.176.309	23.912.295	327.088.604	
	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					-16.244.245						-507.019.901	523.264.149			0	
	Total Comprehensive Income (Loss)															0	
	Profit (loss)															0	
	Other Comprehensive Income (Loss)						-1.499.298							-204.523.711	-204.523.711	-1.401.915	-205.925.626
	Issue of equity														-1.499.298	-2.637	-1.501.935
	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
	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		375.000.000	22.763.962		1.102.250.648	-5.867.329				25.832.374	-1.218.302.464	-204.523.711	97.153.300	22.507.743	119.661.043		
Current Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		375.000.000	22.763.962		1.622.340.460	-14.518.621				25.832.374	-1.166.593.025	-455.718.721	409.106.429	33.110.790	442.217.219	
	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					-23.793.955						-431.924.766	455.718.721			0	
	Total Comprehensive Income (Loss)															0	
	Profit (loss)													-125.621.977	-125.621.977	-4.650.236	-130.272.213
	Other Comprehensive Income (Loss)						-3.601.240							-3.601.240	-19.337	-3.620.577	
	Issue of equity																0
	Capital Decrease																0
	Capital Advance				989.264.416										989.264.416		989.264.416
	Effect of Merger or Liquidation or Division																0
	Effects of Business Combinations Under Common Control																0
	Advance Dividend Payments																0
	Dividends Paid																0

Current Period 01.01.2021 - 31.03.2021																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		375.000.000	22.763.962	989.264.416	1.598.546.505	-18.119.861			25.832.374	-1.600.827.169	-125.621.977	1.266.838.250	28.441.217	1.295.279.467	