

BAGFAŞ BANDIRMA GÜBRE FABRİKALARI 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	3	539.706.918	410.684.087
Financial Investments	4	3.560.576	4.191.350
Trade Receivables		37.191.627	8.490.778
Trade Receivables Due From Related Parties	6-23	1.101.918	254.058
Trade Receivables Due From Unrelated Parties	6	36.089.709	8.236.720
Other Receivables		8.821.953	4.363.529
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	8.821.953	4.363.529
Inventories	9	191.565.908	151.965.606
Prepayments	10	108.499.132	69.349.660
Current Tax Assets		445.426	1.068.626
Other current assets	14	27.349.384	28.830.910
SUB-TOTAL		917.140.924	678.944.546
Total current assets		917.140.924	678.944.546
NON-CURRENT ASSETS			
Financial Investments	4	4.187.172	4.187.172
Other Receivables		60.899	61.279
Other Receivables Due From Unrelated Parties	8	60.899	61.279
Property, plant and equipment	11	693.328.330	699.202.386
Right of Use Assets		61.902.362	62.379.102
Intangible assets and goodwill		618.585	661.375
Deferred Tax Asset	21	468.899.964	469.593.508
Total non-current assets		1.228.997.312	1.236.084.822
Total assets		2.146.138.236	1.915.029.368
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		20.399.786	33.994.112
Current Borrowings From Unrelated Parties		20.399.786	33.994.112
Bank Loans	5	16.977.147	30.706.634
Lease Liabilities		3.422.639	3.287.478
Current Portion of Non-current Borrowings	5	241.178.083	190.944.557
Trade Payables		353.745.328	256.253.336
Trade Payables to Related Parties	6-23	889.547	1.190.204
Trade Payables to Unrelated Parties	6	352.855.781	255.063.132
Employee Benefit Obligations	13	2.710.405	2.978.868
Other Payables		2.397.655	2.382.220
Other Payables to Related Parties	8-23	3.430	3.430
Other Payables to Unrelated Parties	8	2.394.225	2.378.790
Derivative Financial Liabilities	7	4.173.170	10.288.077
Deferred Income Other Than Contract Liabilities	10	92.321.193	38.485.804
Current tax liabilities, current		50.376	3.891
Current provisions		2.475.897	2.230.823
Current provisions for employee benefits	13	1.128.258	883.184
Other current provisions	12	1.347.639	1.347.639
Other Current Liabilities	14	585.494	688.504
SUB-TOTAL		720.037.387	538.250.192
Total current liabilities		720.037.387	538.250.192
NON-CURRENT LIABILITIES			
Long Term Borrowings		719.730.891	691.628.424
Long Term Borrowings From Unrelated Parties		719.730.891	691.628.424
Bank Loans	5	662.758.199	634.178.993
Lease Liabilities		56.972.692	57.449.431
Other Payables	8	265.371.765	242.169.530
Deferred Income Other Than Contract Liabilities	10	38.118.987	35.130.810
Non-current provisions		9.681.325	9.553.322
Non-current provisions for employee benefits	13	9.681.325	9.553.322
Total non-current liabilities		1.032.902.968	978.482.086

Total liabilities		1.752.940.355	1.516.732.278
EQUITY			
Equity attributable to owners of parent		393.197.881	398.297.090
Issued capital	15	45.000.000	45.000.000
Inflation Adjustments on Capital	15	62.376.183	62.376.183
Share Premium (Discount)	15	1.842.854	1.842.854
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.502.685	-3.398.385
Gains (Losses) on Revaluation and Remeasurement		-3.502.685	-3.398.385
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-3.502.685	-3.398.385
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	15	409.666	-4.060.144
Gains (Losses) on Hedge		-3.129.878	-8.230.462
Gains (Losses) on Cash Flow Hedges		-3.129.878	-8.230.462
Gains (Losses) on Revaluation and Reclassification		3.539.544	4.170.318
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		3.539.544	4.170.318
Restricted Reserves Appropriated From Profits		17.410.543	17.410.543
Prior Years' Profits or Losses	15	279.126.039	320.334.299
Current Period Net Profit Or Loss		-9.464.719	-41.208.260
Total equity		393.197.881	398.297.090
Total Liabilities and Equity		2.146.138.236	1.915.029.368

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	16	312.727.605	305.388.159
Cost of sales	16	-231.880.454	-244.553.959
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		80.847.151	60.834.200
GROSS PROFIT (LOSS)		80.847.151	60.834.200
General Administrative Expenses	17	-7.744.730	-5.782.722
Marketing Expenses	17	-1.976.559	-3.936.575
Other Income from Operating Activities	18	21.505.466	7.477.833
Other Expenses from Operating Activities	18	-83.531.294	-44.525.466
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.100.034	14.067.270
Investment Activity Income	19	57.607.120	28.017.528
Investment Activity Expenses	19	-10.014.053	-1.371.257
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		56.693.101	40.713.541
Finance income	20	9.315.598	5.946.651
Finance costs	20	-75.707.206	-66.352.059
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-9.698.507	-19.691.867
Tax (Expense) Income, Continuing Operations		233.788	4.645.176
Current Period Tax (Expense) Income	21	-60.913	-14.071
Deferred Tax (Expense) Income	21	294.701	4.659.247
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.464.719	-15.046.691
PROFIT (LOSS)		-9.464.719	-15.046.691
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-9.464.719	-15.046.691
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	22	-0,21030000	-0,33440000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-104.300	165.121
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-130.378	206.401
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		26.078	-41.280
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets	13	26.078	-41.280
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		4.469.810	272.280
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-630.774	272.280
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		6.114.907	
Gains (Losses) on Cash Flow Hedges		6.114.907	
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-1.014.323	
Taxes Relating to Cash Flow Hedges		-1.014.323	
OTHER COMPREHENSIVE INCOME (LOSS)		4.365.510	437.401
TOTAL COMPREHENSIVE INCOME (LOSS)		-5.099.209	-14.609.290
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-5.099.209	-14.609.290

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		129.578.709	208.927.674
Profit (Loss)		-9.464.719	-15.046.691
Adjustments to Reconcile Profit (Loss)		89.220.788	74.316.089
Adjustments for depreciation and amortisation expense	11	12.169.671	12.029.005
Adjustments for provisions	12	14.127.661	8.463.085
Adjustments for Interest (Income) Expenses		471.714	-49.726
Adjustments for unrealised foreign exchange losses (gains)		61.748.874	57.844.862
Adjustments for fair value losses (gains)		997.569	688.110
Adjustments for Tax (Income) Expenses	21	-294.701	-4.659.247
Changes in Working Capital		48.323.490	149.750.881
Adjustments for decrease (increase) in trade accounts receivable	7	-28.896.922	-2.835.811
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-39.992.364	15.739.895
Adjustments for decrease (increase) in inventories	9	-39.600.303	58.302.327
Adjustments for increase (decrease) in trade accounts payable	6	96.690.496	46.509.112
Adjustments for increase (decrease) in other operating payables	11	60.122.583	32.035.358
Cash Flows from (used in) Operations		128.079.559	209.020.279
Payments Related with Provisions for Employee Benefits	13	1.797.777	-520.065
Income taxes refund (paid)	21	-298.627	427.460
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.568.789	-35.509.160
Purchase of Property, Plant, Equipment and Intangible Assets	11	-6.245.108	-36.642.714
Interest received		2.676.319	1.133.554
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		3.012.911	7.780.150
Proceeds from borrowings	5	6.000.000	11.164.410
Repayments of borrowings	5	-2.538.180	-2.538.180
Interest paid		-448.909	-846.080
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		129.022.831	181.198.664
Net increase (decrease) in cash and cash equivalents	4	129.022.831	181.198.664
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	410.684.087	189.455.911
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		539.706.918	370.654.575

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