

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş.

Financial Report

Consolidated

2021 - 3. 3 Monthly Notification

General Information About Financial Statements

TUPRAS30092021EN

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	20.797.151	19.825.292
Trade Receivables	6	7.940.663	1.735.549
Trade Receivables Due From Related Parties	6, 27	1.297.052	324.555
Trade Receivables Due From Unrelated Parties		6.643.611	1.410.994
Other Receivables	7	24.345	18.690
Other Receivables Due From Unrelated Parties		24.345	18.690
Derivative Financial Assets	17	736.152	380.129
Inventories	8	16.259.918	7.700.630
Prepayments	12	271.642	233.614
Other current assets	13	3.467.240	769.242
SUB-TOTAL		49.497.111	30.663.146
Total current assets		49.497.111	30.663.146
NON-CURRENT ASSETS			
Financial Investments		5.960	3.696
Derivative Financial Assets	17	82.328	87.883
Investments accounted for using equity method	9	1.562.874	1.326.490
Property, plant and equipment	10	22.237.507	21.875.889
Right of Use Assets		189.720	199.005
Intangible assets and goodwill	11	57.397	62.369
Other intangible assets		57.397	62.369
Prepayments	12	102.153	134.786
Deferred Tax Asset	25	5.537.656	5.002.427
Other Non-current Assets	13	1.796.236	1.812.831
Total non-current assets		31.571.831	30.505.376
Total assets		81.068.942	61.168.522
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	414.318	2.097.808
Current Portion of Non-current Borrowings	5	12.006.964	6.403.937
Trade Payables	6	31.220.516	14.137.468
Trade Payables to Related Parties	6, 27	27.203	218.486
Trade Payables to Unrelated Parties		31.193.313	13.918.982
Employee Benefit Obligations	15	103.050	151.927
Other Payables	16	39.543	64.113
Other Payables to Related Parties	16, 27	0	30.763
Other Payables to Unrelated Parties		39.543	33.350
Derivative Financial Liabilities	17	610.492	762.828
Deferred Income Other Than Contract Liabilities		31.013	129.254
Current tax liabilities, current	25	2.917	2.459
Current provisions	14	304.380	142.088
Current provisions for employee benefits		130.302	24.572
Other current provisions		174.078	117.516
Other Current Liabilities	13	4.489.079	4.448.646
SUB-TOTAL		49.222.272	28.340.528
Total current liabilities		49.222.272	28.340.528
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	17.641.815	20.743.323
Derivative Financial Liabilities	17	36.748	45.490
Deferred Income Other Than Contract Liabilities		11.158	9.504
Non-current provisions	14	355.952	356.405
Non-current provisions for employee benefits		355.952	356.405
Other non-current liabilities		692	747
Total non-current liabilities		18.046.365	21.155.469
Total liabilities		67.268.637	49.495.997
EQUITY			
Equity attributable to owners of parent		13.535.035	11.446.401
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		7.487.238	7.487.238
Gains (Losses) on Revaluation and Remeasurement		7.439.187	7.439.187
Increases (Decreases) on Revaluation of Property, Plant and Equipment		7.447.028	7.447.028
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.841	-7.841
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		48.051	48.051
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.762.034	-1.923.330
Exchange Differences on Translation		42.884	-9.822
Gains (Losses) on Hedge		-2.145.933	-2.243.649
Gains (Losses) on Cash Flow Hedges		-2.145.933	-2.243.649
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		341.015	330.141
Restricted Reserves Appropriated From Profits	19	503.343	503.343
Prior Years' Profits or Losses		3.784.488	6.277.999
Current Period Net Profit Or Loss		1.927.338	-2.493.511
Non-controlling interests		265.270	226.124
Total equity		13.800.305	11.672.525
Total Liabilities and Equity		81.068.942	61.168.522

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	20	94.501.535	43.254.101	40.992.827	17.034.983
Cost of sales	20	-86.952.425	-42.083.356	-37.934.898	-15.844.612
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.549.110	1.170.745	3.057.929	1.190.371
GROSS PROFIT (LOSS)		7.549.110	1.170.745	3.057.929	1.190.371
General Administrative Expenses	21	-1.158.178	-983.547	-435.719	-333.823
Marketing Expenses	21	-842.144	-465.908	-336.363	-157.127
Research and development expense	21	-29.556	-27.384	-10.190	-8.684
Other Income from Operating Activities	22	718.508	541.818	277.224	136.572
Other Expenses from Operating Activities	22	-2.727.756	-1.474.562	-376.853	-628.356
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.509.984	-1.238.838	2.176.028	198.953
Gain (loss) arising from derecognition of financial assets measured at amortised cost	23	393	572	1.667	221
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	305.510	-148.036	244.058	77.998
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.815.887	-1.386.302	2.421.753	277.172
Finance income	24	3.499.942	3.007.307	496.718	1.593.210
Finance costs	24	-5.823.772	-5.303.867	-1.763.035	-2.426.267
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.492.057	-3.682.862	1.155.436	-555.885
Tax (Expense) Income, Continuing Operations		499.646	876.520	-145.079	160.919
Current Period Tax (Expense) Income		-11.672	-12.035	-3.374	-7.919
Deferred Tax (Expense) Income	25	511.318	888.555	-141.705	168.838
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.991.703	-2.806.342	1.010.357	-394.966
PROFIT (LOSS)		1.991.703	-2.806.342	1.010.357	-394.966
Profit (loss), attributable to [abstract]					
Non-controlling Interests		64.365	63.637	22.387	25.164
Owners of Parent		1.927.338	-2.869.979	987.970	-420.130
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	7,70000000	-11,46000000	3,95000000	-1,68000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Other Comprehensive Income					
PROFIT (LOSS)		1.991.703	-2.806.342	1.010.357	-394.966
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		156.097	-459.693	269.680	-62.866
Exchange Differences on Translation		52.706	4.067	7.595	-18.423
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		68.606	-591.203	315.665	-74.095
Gains (Losses) on Cash Flow Hedges		68.606	-591.203	315.665	-74.095
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		10.874	30.245	2.698	15.447
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method	9	10.874	30.245	2.698	15.447
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		23.911	97.198	-56.278	14.205
Deferred Tax (Expense) Income	25	23.911	97.198	-56.278	14.205
OTHER COMPREHENSIVE INCOME (LOSS)		156.097	-459.693	269.680	-62.866
TOTAL COMPREHENSIVE INCOME (LOSS)		2.147.800	-3.266.035	1.280.037	-457.832
Total Comprehensive Income Attributable to					
Non-controlling Interests		59.166	33.728	26.963	11.635
Owners of Parent		2.088.634	-3.299.763	1.253.074	-469.467

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		4.012.028	-5.528.990
Profit (Loss)		1.991.703	-2.806.342
Adjustments to Reconcile Profit (Loss)		3.480.196	2.926.738
Adjustments for depreciation and amortisation expense	10, 11	586.385	567.620
Adjustments for Impairment Loss (Reversal of Impairment Loss)			30.674
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8		30.674
Adjustments for provisions	14	177.389	165.769
Adjustments for Interest (Income) Expenses	24	296.152	853.361
Adjustments for unrealised foreign exchange losses (gains)		-1.930.429	-2.028.498
Adjustments for fair value losses (gains)		1.821.165	194.097
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	9	-305.510	148.036
Adjustments for Tax (Income) Expenses	25	-499.646	-876.520
Adjustments for losses (gains) on disposal of non-current assets	23	-393	-572
Other adjustments for which cash effects are investing or financing cash flow	24	3.182.989	3.819.825
Other adjustments to reconcile profit (loss)		152.094	52.946
Changes in Working Capital		-1.328.701	-5.592.991
Adjustments for decrease (increase) in trade accounts receivable		-6.226.847	117.228
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.719.509	1.448.011
Decrease (Increase) in Derivative Financial Assets		-350.468	-784.960
Adjustments for decrease (increase) in inventories		-8.559.288	2.204.096
Adjustments for increase (decrease) in trade accounts payable		17.081.845	-8.498.140
Adjustments for increase (decrease) in other operating payables		-393.356	-172.064
Increase (Decrease) in Derivative Financial Liabilities		-161.078	92.838
Cash Flows from (used in) Operations		4.143.198	-5.472.595
Income taxes refund (paid)		-11.214	-6.603
Other inflows (outflows) of cash		-119.956	-49.792
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-809.265	-542.776
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		-2.264	-3.696
Proceeds from sales of property, plant, equipment and intangible assets		1.367	22.201
Purchase of Property, Plant, Equipment and Intangible Assets		-888.368	-681.281
Dividends received	9	80.000	120.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-4.561.092	4.118.278
Proceeds from borrowings	5	12.982.635	36.227.065
Repayments of borrowings	5	-15.481.506	-31.294.726
Payments of Lease Liabilities	5	-23.358	-42.948
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		433.762	415.876
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-2.261.918	-518.717
Dividends Paid		-20.020	0
Interest paid		-1.728.547	-1.095.568
Interest Received		1.537.860	427.296
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.358.329	-1.953.488
Effect of exchange rate changes on cash and cash equivalents	24	1.930.429	2.028.498
Net increase (decrease) in cash and cash equivalents		572.100	75.010
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		17.506.177	8.740.795
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	18.078.277	8.815.805

Footnote Reference	Equity											Non-controlling interests (member)		
	Equity attributable to owners of parent (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
01.01.2020 - 30.09.2020

Current Period 01.01.2021 - 30.09.2021	Dividends Paid																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
---	----------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--