

AYGAZ A.Ş.
Financial Report
Consolidated
2021 - 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 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.308.191	960.648
Trade Receivables		763.345	670.847
Trade Receivables Due From Related Parties	20	21.540	95.393
Trade Receivables Due From Unrelated Parties	8	741.805	575.454
Other Receivables		95.153	60.616
Other Receivables Due From Unrelated Parties	16	95.153	60.616
Derivative Financial Assets	7	19.230	20.623
Inventories	9	875.478	400.357
Prepayments		150.746	41.110
Current Tax Assets		116	51
Other current assets		131.520	39.244
SUB-TOTAL		3.343.779	2.193.496
Total current assets		3.343.779	2.193.496
NON-CURRENT ASSETS			
Financial Investments	5	329.941	421.205
Trade Receivables		5.710	4.869
Trade Receivables Due From Unrelated Parties	8	5.710	4.869
Other Receivables		150	147
Other Receivables Due From Unrelated Parties		150	147
Investments accounted for using equity method	10	2.170.911	1.847.444
Property, plant and equipment	11	727.674	696.418
Right of Use Assets	13	201.356	171.486
Intangible assets and goodwill		20.152	25.315
Other intangible assets	12	20.152	25.315
Prepayments		25.314	34.010
Deferred Tax Asset	19	56.052	850
Total non-current assets		3.537.260	3.201.744
Total assets		6.881.039	5.395.240
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	107.723	220.824
Current Portion of Non-current Borrowings	6	948.823	346.349
Trade Payables		1.559.178	824.200
Trade Payables to Related Parties	20	183.265	137.504
Trade Payables to Unrelated Parties	8	1.375.913	686.696
Employee Benefit Obligations		13.657	67.979
Other Payables		3.046	2.291
Other Payables to Related Parties	20	1.335	1.273
Other Payables to Unrelated Parties		1.711	1.018
Derivative Financial Liabilities	7	30.906	32.442
Deferred Income Other Than Contract Liabilities		8.987	7.989
Current tax liabilities, current		49.771	11.499
Current provisions		434.372	295.645
Current provisions for employee benefits		46.342	0
Other current provisions	15	388.030	295.645
Other Current Liabilities	15	21.001	42.658
SUB-TOTAL		3.177.464	1.851.876
Total current liabilities		3.177.464	1.851.876
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	841.050	997.017
Other Payables		125.696	117.153
Other Payables to Unrelated parties		125.696	117.153
Non-current provisions		69.260	67.238
Non-current provisions for employee benefits		69.260	67.238
Deferred Tax Liabilities	19	1.991	44.553
Total non-current liabilities		1.037.997	1.225.961
Total liabilities		4.215.461	3.077.837

EQUITY			
Equity attributable to owners of parent		2,616,708	2,317,403
Issued capital	17	300,000	300,000
Inflation Adjustments on Capital	17	71,504	71,504
Capital Adjustments due to Cross-Ownership (-)		-7,442	-7,442
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		161,410	248,016
Gains (Losses) on Revaluation and Remeasurement		162,643	249,249
Gains (Losses) on Remeasurements of Defined Benefit Plans		237	237
Other Revaluation Increases (Decreases)		162,406	249,012
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-1,233	-1,233
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-218,624	-233,661
Exchange Differences on Translation		342	-4,822
Gains (Losses) on Hedge		9,185	5,405
Gains (Losses) on Cash Flow Hedges		9,185	5,405
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		-228,151	-234,244
Restricted Reserves Appropriated From Profits		365,692	352,192
Prior Years' Profits or Losses		1,423,454	1,611,683
Current Period Net Profit Or Loss		520,714	-24,889
Non-controlling interests		48,870	0
Total equity		2,665,578	2,317,403
Total Liabilities and Equity		6,881,039	5,395,240

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
	Footnote Reference	01.01.2021 - 30.09.2021	01.01.2020 - 30.09.2020	01.07.2021 - 30.09.2021	01.07.2020 - 30.09.2020
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		10.170.226	7.195.333	4.768.012	3.044.979
Cost of sales		-9.241.096	-6.542.245	-4.335.508	-2.708.272
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		929.130	653.088	432.504	336.707
GROSS PROFIT (LOSS)		929.130	653.088	432.504	336.707
General Administrative Expenses		-277.232	-200.336	-102.328	-65.339
Marketing Expenses		-332.891	-259.101	-135.163	-101.132
Research and development expense		-3.582	-1.999	-1.547	-789
Other Income from Operating Activities		522.905	215.735	119.366	134.969
Other Expenses from Operating Activities		-460.210	-208.461	-120.265	-132.660
PROFIT (LOSS) FROM OPERATING ACTIVITIES		378.120	198.926	192.567	171.756
Investment Activity Income		17.128	76.779	2.466	1.461
Investment Activity Expenses		-3.203	-675	-1.517	-268
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	260.717	-204.765	125.154	-11.689
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		652.762	70.265	318.670	161.260
Finance income		151.855	71.716	64.526	5.507
Finance costs		-283.013	-206.203	-85.245	-50.365
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		521.604	-64.222	297.951	116.402
Tax (Expense) Income, Continuing Operations		-16.435	-38.828	22.872	-33.857
Current Period Tax (Expense) Income	19	-111.193	-49.983	-48.182	-38.081
Deferred Tax (Expense) Income	19	94.758	11.155	71.054	4.224
PROFIT (LOSS) FROM CONTINUING OPERATIONS		505.169	-103.050	320.823	82.545
PROFIT (LOSS)		505.169	-103.050	320.823	82.545
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-15.545	0	-15.545	0
Owners of Parent		520.714	-103.050	336.368	82.545
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	18	1,73570000	-0,34350000	1,12120000	0,27520000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)	18	1,73570000	-0,34350000	1,12120000	0,27520000

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)		505.169	-103.050	320.823	82.545
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-86.606	-98.971	32.315	-40.071
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-91.164	-104.180	34.016	-42.180
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		4.558	5.209	-1.701	2.109
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	19	4.558	5.209	-1.701	2.109
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		15.037	-66.725	27.689	-3.769
Exchange Differences on Translation		5.164	-12.528	1.365	-7.423
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		5.332	-1.033	15.176	12.331
Gains (Losses) on Cash Flow Hedges		5.332	-1.033	15.176	12.331
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		6.093	-53.300	15.225	-5.873
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		-394	-56.799	14.175	-5.569
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		6.487	3.499	1.050	-304
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-1.552	136	-4.077	-2.804
Taxes Relating to Cash Flow Hedges	19	-1.552	136	-4.077	-2.804
OTHER COMPREHENSIVE INCOME (LOSS)		-71.569	-165.696	60.004	-43.840
TOTAL COMPREHENSIVE INCOME (LOSS)		433.600	-268.746	380.827	38.705
Total Comprehensive Income Attributable to					
Non-controlling Interests		-15.545	0	-15.545	0
Owners of Parent		449.145	-268.746	396.372	38.705

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		348.295	326.276
Profit (Loss)		505.169	-103.050
Adjustments to Reconcile Profit (Loss)		51.007	500.201
Adjustments for depreciation and amortisation expense	3, 11, 12, 13	133.671	114.194
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.141	307
Adjustments for provisions		95.791	59.612
Adjustments for Dividend (Income) Expenses		-7.525	-98
Adjustments for Interest (Income) Expenses		78.338	109.896
Adjustments for Interest Income		-83.237	-34.178
Adjustments for interest expense		161.575	144.074
Adjustments for unrealised foreign exchange losses (gains)		-5.016	41.229
Adjustments for fair value losses (gains)		3.637	8.093
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		3.637	8.093
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	-260.717	204.765
Adjustments for Tax (Income) Expenses	19	16.435	38.828
Adjustments for losses (gains) on disposal of non-current assets		-6.400	-53.607
Other adjustments for which cash effects are investing or financing cash flow	5	0	-22.421
Other adjustments to reconcile profit (loss)		1.652	-597
Changes in Working Capital		-128.834	-30.494
Adjustments for decrease (increase) in trade accounts receivable		-94.114	-32.228
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-126.816	-63.997
Adjustments for decrease (increase) in inventories		-475.487	-249.441
Decrease (Increase) in Prepaid Expenses		-100.957	-13.627
Adjustments for increase (decrease) in trade accounts payable		734.978	338.052
Increase (Decrease) in Employee Benefit Liabilities		-54.322	-41.146
Adjustments for increase (decrease) in other operating payables		-12.421	29.404
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		998	-110
Other Adjustments for Other Increase (Decrease) in Working Capital		-693	2.599
Cash Flows from (used in) Operations		427.342	366.657
Payments Related with Provisions for Employee Benefits		-6.061	-4.372
Income taxes refund (paid)		-72.986	-36.009
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-80.804	24.989
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		15.975	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	10	-56.657	0
Proceeds from sales of property, plant, equipment and intangible assets		19.528	57.209
Purchase of Property, Plant, Equipment and Intangible Assets	11, 12	-115.775	-54.739
Dividends received		7.525	98
Other inflows (outflows) of cash		48.600	22.421
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		37.340	51.701
Proceeds from borrowings		730.900	1.242.000
Repayments of borrowings		-451.450	-898.106
Payments of Lease Liabilities		-78.173	-56.494
Dividends Paid		-149.938	-149.938
Interest paid		-97.253	-119.627
Interest Received		83.254	33.866
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		304.831	402.966
Effect of exchange rate changes on cash and cash equivalents		42.019	18.471
Net increase (decrease) in cash and cash equivalents		346.850	421.437

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	958.212	661.320
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.305.062	1.082.757

[illegible]

[illegible]