

KOÇ HOLDİNG A.Ş.
Holding 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	5	68.340.445	60.360.801
Financial Investments	6	10.010.544	6.126.643
Trade Receivables	8	34.011.305	20.478.731
Trade Receivables Due From Related Parties	8	1.930.193	1.239.528
Trade Receivables Due From Unrelated Parties	8	32.081.112	19.239.203
Receivables From Financial Sector Operations	9	190.197.187	157.462.310
Reserve Deposits with the Central Bank of the Republic Turkey		61.353.640	48.972.272
Other Receivables	17	5.559.959	2.193.924
Derivative Financial Assets		3.492.297	2.317.060
Inventories	10	33.982.982	18.651.844
Other current assets	18	27.912.586	24.809.568
SUB-TOTAL		434.860.945	341.373.153
Non-current Assets or Disposal Groups Classified as Held for Sale		35.320	201.321
Total current assets		434.896.265	341.574.474
NON-CURRENT ASSETS			
Financial Investments	6	94.122.306	73.171.712
Trade Receivables	8	759.087	521.842
Trade Receivables Due From Unrelated Parties	8	759.087	521.842
Receivables From Financial Sector Operations	9	157.970.165	137.770.791
Derivative Financial Assets		4.458.288	3.902.082
Investments accounted for using equity method	7	9.937.783	8.367.140
Investment property		370.360	384.742
Property, plant and equipment	11	43.669.425	38.520.817
Intangible assets and goodwill		16.209.706	12.932.015
Goodwill		6.105.111	3.725.523
Other intangible assets	12	10.104.595	9.206.492
Deferred Tax Asset	15	10.421.410	9.812.215
Other Non-current Assets	18	3.449.334	3.142.714
Total non-current assets		341.367.864	288.526.070
Total assets		776.264.129	630.100.544
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	13	30.799.835	23.766.653
Current Portion of Non-current Borrowings	13	53.980.519	47.957.577
Trade Payables	8	51.334.948	29.039.594
Trade Payables to Related Parties	8	1.942.243	2.638.387
Trade Payables to Unrelated Parties	8	49.392.705	26.401.207
Payables on Financial Sector Operations	14	343.879.701	274.101.362
Other Payables	17	4.162.759	4.075.701
Derivative Financial Liabilities		2.878.018	4.688.529
Current tax liabilities, current	15	1.431.955	1.587.179
Current provisions	16	2.701.185	1.878.630
Other Current Liabilities	18	38.123.727	27.383.629
SUB-TOTAL		529.292.647	414.478.854
Liabilities included in disposal groups classified as held for sale		0	14.110
Total current liabilities		529.292.647	414.492.964
NON-CURRENT LIABILITIES			
Long Term Borrowings	13	123.672.782	110.083.014
Payables on Financial Sector Operations	14	4.289.108	3.069.577
Other Payables	17	0	207.350
Derivative Financial Liabilities		5.661.889	6.748.047
Non-current provisions		5.941.073	4.986.473
Non-current provisions for employee benefits		3.881.792	3.434.738
Other non-current provisions	16	2.059.281	1.551.735
Deferred Tax Liabilities	15	1.663.458	1.258.612

Other non-current liabilities	18	1.554.728	1.183.455
Total non-current liabilities		142.783.038	127.536.528
Total liabilities		672.075.685	542.029.492
EQUITY			
Equity attributable to owners of parent		55.209.875	46.342.139
Issued capital	19	2.535.898	2.535.898
Inflation Adjustments on Capital	19	967.288	967.288
Treasury Shares (-)	19	-12.687	0
Share Premium (Discount)		9.286	9.286
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	19	-332.498	-278.721
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	19	2.611.340	1.167.240
Restricted Reserves Appropriated From Profits	19	534.182	523.765
Prior Years' Profits or Losses		39.480.021	32.144.813
Current Period Net Profit Or Loss		9.417.045	9.272.570
Non-controlling interests		48.978.569	41.728.913
Total equity		104.188.444	88.071.052
Total Liabilities and Equity		776.264.129	630.100.544

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		176.268.491	96.786.163	73.750.872	40.226.775
Revenue from Finance Sector Operations		47.341.300	28.933.625	17.899.284	11.526.286
TOTAL REVENUE	4	223.609.791	125.719.788	91.650.156	51.753.061
Cost of sales		-147.851.792	-81.861.981	-62.775.023	-32.973.509
Cost of Finance Sector Operations		-28.463.154	-12.863.197	-10.693.580	-4.925.925
TOTAL COSTS		-176.314.946	-94.725.178	-73.468.603	-37.899.434
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		28.416.699	14.924.182	10.975.849	7.253.266
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		18.878.146	16.070.428	7.205.704	6.600.361
GROSS PROFIT (LOSS)		47.294.845	30.994.610	18.181.553	13.853.627
General Administrative Expenses		-11.176.454	-8.689.169	-3.975.525	-3.154.311
Marketing Expenses		-10.141.626	-6.631.599	-3.809.625	-2.638.147
Research and development expense		-407.562	-316.723	-155.274	-113.304
Other Income from Operating Activities	20	5.129.553	3.530.248	1.700.121	1.366.953
Other Expenses from Operating Activities	20	-9.624.566	-9.505.148	-2.283.821	-3.853.362
Share of Profit (Loss) from Investments Accounted for Using Equity Method	7	3.302.490	1.630.963	1.364.086	958.540
PROFIT (LOSS) FROM OPERATING ACTIVITIES	4	24.376.680	11.013.182	11.021.515	6.419.996
Investment Activity Income	21	197.999	3.639.140	45.879	24.843
Investment Activity Expenses	21	-22.958	-53.250	-1.125	-49.592
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		24.551.721	14.599.072	11.066.269	6.395.247
Finance income	22	13.556.673	11.776.696	2.947.465	3.033.132
Finance costs	22	-19.459.517	-16.947.018	-5.479.043	-4.839.065
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	4	18.648.877	9.428.750	8.534.691	4.589.314
Tax (Expense) Income, Continuing Operations		-2.114.582	-948.041	-1.256.183	-703.654
Current Period Tax (Expense) Income		-2.558.594	-2.259.186	-1.553.305	-630.872
Deferred Tax (Expense) Income	15	444.012	1.311.145	297.122	-72.782
PROFIT (LOSS) FROM CONTINUING OPERATIONS		16.534.295	8.480.709	7.278.508	3.885.660
PROFIT (LOSS)		16.534.295	8.480.709	7.278.508	3.885.660
Profit (loss), attributable to [abstract]					
Non-controlling Interests		7.117.250	1.744.136	3.172.876	1.580.269
Owners of Parent	4	9.417.045	6.736.573	4.105.632	2.305.391
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kazanç (Kı)	27	3,71400000	2,65600000	1,61900000	0,90900000
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)		16.534.295	8.480.709	7.278.508	3.885.660
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-97.605	-96.125	-20.408	-17.191
Gains (Losses) on Remeasurements of Defined Benefit Plans		-107.290	-131.757	-15.791	-18.849
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-12.220	7.964	-8.389	-2.222
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		21.905	27.668	3.772	3.880
Taxes Relating to Remeasurements of Defined Benefit Plans		21.905	27.668	3.772	3.880
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		3.216.762	2.825.070	875.735	1.681.657
Exchange Differences on Translation		2.184.234	3.257.049	474.212	1.955.456
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-335.944	470.186	-225.505	-40.333
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		2.171.934	1.154.891	511.242	831.222
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-855.055	-1.621.103	40.642	-911.336
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		172.070	-482.255	150.558	-213.580
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-120.477	46.302	-75.414	60.228
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		67.701	-23.290	26.990	44.672
Taxes Relating to Cash Flow Hedges		-401.942	-287.052	-92.243	-184.939
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		213.764	356.644	-10.161	200.495
OTHER COMPREHENSIVE INCOME (LOSS)		3.119.157	2.728.945	855.327	1.664.466
TOTAL COMPREHENSIVE INCOME (LOSS)		19.653.452	11.209.654	8.133.835	5.550.126
Total Comprehensive Income Attributable to					
Non-controlling Interests		8.846.084	3.541.146	3.896.122	2.634.904
Owners of Parent		10.807.368	7.668.508	4.237.713	2.915.222

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		32.173.516	5.514.364
Profit (Loss)		16.534.295	8.480.709
Adjustments to Reconcile Profit (Loss)		9.507.914	10.160.425
Adjustments for depreciation and amortisation expense	4	3.689.807	2.981.179
Adjustments for Impairment Loss (Reversal of Impairment Loss)	28	2.985.921	5.909.634
Adjustments for provisions	28	1.669.865	947.009
Adjustments for Dividend (Income) Expenses	21	-8.967	0
Adjustments for Interest (Income) Expenses		-4.026.656	2.002.422
Adjustments for unrealised foreign exchange losses (gains)		4.830.792	2.169.802
Adjustments for fair value losses (gains)		1.672.082	426.069
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		1.672.082	426.069
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	7	-3.302.490	-1.630.963
Adjustments for Tax (Income) Expenses		2.114.582	948.041
Adjustments for losses (gains) on disposal of non-current assets	21	-119.853	-86.154
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners	21	2.831	0
Other adjustments to reconcile profit (loss)	21	0	-3.506.614
Changes in Working Capital	28	6.830.674	-11.757.905
Cash Flows from (used in) Operations		32.872.883	6.883.229
Dividends received	7	1.965.411	1.109.116
Income taxes refund (paid)		-2.664.778	-2.477.981
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-29.842.449	17.360.282
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		0	142.316
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	3	-2.489.816	0
Cash Outflows from Purchase of Additional Shares of Subsidiaries			-7.412
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-183.118	-144.050
Proceeds from sales of property, plant, equipment and intangible assets		1.532.746	1.000.328
Purchase of Property, Plant, Equipment and Intangible Assets	4	-8.256.818	-4.554.008
Cash Inflows from Sales of Assets Held for Sale		2.107	0
Dividends received	21	8.967	
Other inflows (outflows) of cash		-20.456.517	20.923.108
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.060.892	-4.412.027
Payments to Acquire Entity's Shares or Other Equity Instruments	19	-12.687	
Proceeds from borrowings	13	48.060.475	75.778.000
Repayments of borrowings	13	-40.246.913	-75.165.966
Payments of Lease Liabilities	13	-782.876	-520.440
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-1.917.348	-615.045
Dividends Paid		-3.406.975	-992.488
Interest paid		-4.173.920	-3.627.952
Interest Received		1.274.750	731.864
Other inflows (outflows) of cash		-855.398	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		270.175	18.462.619
Effect of exchange rate changes on cash and cash equivalents		13.112.186	19.228.344
Net increase (decrease) in cash and cash equivalents		13.382.361	37.690.963
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		84.598.776	35.955.112
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	28	97.981.137	73.646.075

[illegible]

	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	2,535,898	967,288		9,286	-233,572	3,270,496	-2,827,845	507,390	523,765	32,144,813	6,736,573	43,634,092	39,945,975	63,580,067	
Current Period 01.01.2021 - 30.09.2021	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period	2,535,898	967,288		9,286	-278,721	3,173,469	-2,395,325	389,096	523,765	32,144,813	9,272,570	46,342,139	41,728,913	88,071,052	
	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									-2,270	9,274,840	-9,272,570				
	Total Comprehensive Income (Loss)					-53,777	1,177,428	383,984	-117,312			9,417,045	10,807,368	8,846,084	19,653,452	
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	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										-1,769,874		-1,769,874	-1,637,101	-3,406,975	
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions			-12,687						12,687	-12,687		-12,687		-12,687	
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary													739,000	739,000	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders										-157,071		-157,071	-698,327	-855,398	
	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	2,535,898	967,288	-12,687	9,286	-332,498	4,350,897	-2,011,341	271,784	534,182	39,480,021	9,417,045	55,209,875	48,978,569	104,188,444	