

**QUA GRANITE HAYAL YAPI VE ÜRÜNLERİ SANAYİ TİCARET
A.Ş.
Financial Report
Consolidated
2021 - 3. 3 Monthly Notification**

General Information About Financial Statements

30.09.2021 Consolidated Financial Tables and Notes

Statement of Financial Position (Balance Sheet)

Presentation Currency	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		117.028.639	20.618.497
Financial Investments		106.803.030	
Trade Receivables		417.785.487	197.274.762
Trade Receivables Due From Related Parties	4	47.271.849	45.844.264
Trade Receivables Due From Unrelated Parties	4	370.513.638	151.430.498
Other Receivables		6.529.255	57.659.261
Other Receivables Due From Related Parties		2.135.468	55.014.737
Other Receivables Due From Unrelated Parties		4.393.787	2.644.524
Inventories	5	189.833.867	121.319.712
Prepayments	6	58.676.556	34.858.428
Current Tax Assets		108.374	
Other current assets		56.260.958	273.905
SUB-TOTAL		953.026.166	432.004.565
Total current assets		953.026.166	432.004.565
NON-CURRENT ASSETS			
Financial Investments		50.000	
Other Receivables			5.817.971
Other Receivables Due From Related Parties			5.713.623
Other Receivables Due From Unrelated Parties			104.348
Property, plant and equipment	7	646.723.207	215.639.230
Right of Use Assets	8	6.751.200	8.035.895
Intangible assets and goodwill		1.567.676	791.569
Prepayments		279.010.871	28.203.442
Deferred Tax Asset		16.376.313	16.311.945
Total non-current assets		950.479.267	274.800.052
Total assets		1.903.505.433	706.804.617
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		193.425.361	113.662.627
Current Borrowings From Unrelated Parties		193.425.361	113.662.627
Bank Loans	3	168.875.809	112.600.934
Lease Liabilities	3	24.549.552	1.061.693
Current Portion of Non-current Borrowings	3	60.133.619	27.265.828
Other Financial Liabilities	3		8.292
Trade Payables		249.266.309	148.059.759
Trade Payables to Related Parties	4	64.202.071	21.282.522
Trade Payables to Unrelated Parties	4	185.064.238	126.777.237
Employee Benefit Obligations		2.285.721	530.613
Other Payables		2.188.028	11.930
Other Payables to Related Parties		2.172.316	
Other Payables to Unrelated Parties		15.712	11.930
Derivative Financial Liabilities		482.505	482.505
Deferred Income Other Than Contract Liabilities		13.247.894	2.161.086
Current tax liabilities, current			5.206.101
Other Current Liabilities		42.592.760	1.662.665
SUB-TOTAL		563.622.197	299.051.406
Total current liabilities		563.622.197	299.051.406
NON-CURRENT LIABILITIES			
Long Term Borrowings		308.254.988	64.090.744
Long Term Borrowings From Unrelated Parties		308.254.988	64.090.744
Bank Loans	3	100.557.055	61.463.342
Lease Liabilities		207.697.933	2.627.402
Trade Payables		275.051.262	1.713.201
Trade Payables To Related Parties	4	2.409.406	1.713.201
Trade Payables To Unrelated Parties	4	272.641.856	
Deferred Income Other Than Contract Liabilities		410.545	
Non-current provisions		5.082.826	2.413.227

Non-current provisions for employee benefits		5.082.826	2.413.227
Total non-current liabilities		588.799.621	68.217.172
Total liabilities		1.152.421.818	367.268.578
EQUITY			
Equity attributable to owners of parent		751.111.390	339.531.710
Issued capital	10	240.000.000	105.000.000
Additional Capital Contribution of Shareholders		-42.056.213	
Share Premium (Discount)		231.900.000	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		59.609.509	60.022.924
Gains (Losses) on Revaluation and Remeasurement		59.609.509	60.022.924
Increases (Decreases) on Revaluation of Property, Plant and Equipment		60.722.862	60.722.862
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.113.353	-699.938
Restricted Reserves Appropriated From Profits		12.210.427	3.390.646
Prior Years' Profits or Losses		42.298.359	26.599.744
Current Period Net Profit Or Loss		207.149.308	144.518.396
Non-controlling interests		-27.775	4.329
Total equity		751.083.615	339.536.039
Total Liabilities and Equity		1.903.505.433	706.804.617

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	11	731.876.918	491.142.574	242.803.099	177.740.775
Cost of sales	11	-396.627.415	-313.689.985	-122.971.208	-101.797.583
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		335.249.503	177.452.589	119.831.891	75.943.192
GROSS PROFIT (LOSS)		335.249.503	177.452.589	119.831.891	75.943.192
General Administrative Expenses		-14.479.497	-8.726.455	-5.750.530	-1.865.054
Marketing Expenses		-96.804.008	-35.532.192	-33.610.274	-13.820.556
Research and development expense		-1.885.641	-1.476.433	-669.611	-403.591
Other Income from Operating Activities		150.132.814	53.342.946	85.792.119	30.718.743
Other Expenses from Operating Activities		-137.613.406	-43.061.564	-97.323.369	-28.313.388
PROFIT (LOSS) FROM OPERATING ACTIVITIES		234.599.765	141.998.891	68.270.226	62.259.346
Investment Activity Income		590.708	413.522	98.843	132.704
Investment Activity Expenses			-391.863	31.061	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		235.190.473	142.020.550	68.400.130	62.392.050
Finance income		26.413.481	12.907.605	6.891.094	3.213.243
Finance costs		-51.695.267	-39.097.429	-8.590.116	-9.271.183
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		209.908.687	115.830.726	66.701.108	56.334.110
Tax (Expense) Income, Continuing Operations		-2.791.483	-23.927.077	1.860.733	-11.675.705
Current Period Tax (Expense) Income		-2.858.838	-1.406.767	1.301.242	-1.406.767
Deferred Tax (Expense) Income		67.355	-22.520.310	559.491	-10.268.938
PROFIT (LOSS) FROM CONTINUING OPERATIONS		207.117.204	91.903.649	68.561.841	44.658.405
PROFIT (LOSS)		207.117.204	91.903.649	68.561.841	44.658.405
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-32.104	-79.532	-30.771	-17.929
Owners of Parent		207.149.308	91.983.181	68.592.612	44.676.334
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-413.415	-517.978	1.372.283	-262.322
Gains (Losses) on Remeasurements of Defined Benefit Plans		-551.220	-647.473	-491.993	-327.903
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		137.805	129.495	1.864.276	65.581
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment				1.741.278	
Taxes Relating to Remeasurements of Defined Benefit Plans		137.805	129.495	122.998	65.581
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss				0	
OTHER COMPREHENSIVE INCOME (LOSS)		-413.415	-517.978	1.372.283	-262.322
TOTAL COMPREHENSIVE INCOME (LOSS)		206.703.789	91.385.671	69.934.124	44.396.083
Total Comprehensive Income Attributable to					
Non-controlling Interests		-32.104	-79.532	-30.771	-17.929
Owners of Parent		206.735.893	91.465.203	69.964.895	44.414.012

Statement of cash flows (Indirect Method)

Presentation Currency	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		-20.283.696	30.109.355
Profit (Loss)		207.117.204	91.903.649
Profit (Loss) from Continuing Operations		207.117.204	91.903.649
Adjustments to Reconcile Profit (Loss)		41.699.098	50.001.937
Adjustments for depreciation and amortisation expense		10.241.460	9.636.727
Adjustments for provisions		11.227.368	2.943.758
Adjustments for Interest (Income) Expenses		17.438.787	13.786.839
Adjustments for Interest Income		-23.958.869	-2.273.364
Adjustments for interest expense		41.397.656	16.060.203
Adjustments for Tax (Income) Expenses		2.791.483	23.927.077
Adjustments for losses (gains) on disposal of non-current assets			-292.464
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets			-292.464
Changes in Working Capital		-260.733.904	-109.938.117
Adjustments for decrease (increase) in trade accounts receivable		-220.510.725	-119.303.542
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-418.080.743	-53.999.495
Adjustments for decrease (increase) in inventories		-68.514.155	-13.499.635
Adjustments for increase (decrease) in trade accounts payable		374.544.611	43.678.739
Adjustments for increase (decrease) in other operating payables		71.827.108	33.185.816
Cash Flows from (used in) Operations		-11.917.602	31.967.469
Payments Related with Provisions for Employee Benefits		-301.155	-451.347
Income taxes refund (paid)		-8.064.939	-1.406.767
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-523.711.012	-14.284.469
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-106.853.030	-30.324
Proceeds from sales of property, plant, equipment and intangible assets		2.375.829	773.383
Proceeds from sales of property, plant and equipment		2.332.055	773.383
Proceeds from sales of intangible assets		43.774	
Purchase of Property, Plant, Equipment and Intangible Assets		-443.192.680	-17.300.892
Purchase of property, plant and equipment		-442.288.652	-17.098.530
Purchase of intangible assets		-904.028	-202.362
Interest received		23.958.869	2.273.364
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		640.404.850	21.012.214
Proceeds from Issuing Shares or Other Equity Instruments		231.900.000	
Proceeds from issuing shares		231.900.000	
Proceeds from Capital Advances		135.000.000	5.400.000
Payments to Acquire Entity's Shares or Other Equity Instruments		-42.056.213	
Payments to Acquire Entity's Shares		-42.056.213	
Proceeds from borrowings		356.786.477	33.361.966
Proceeds from Loans		128.228.087	
Proceeds from Other Financial Borrowings		228.558.390	
Repayments of borrowings		0	-2.740.769
Cash Outflows from Other Financial Liabilities			-2.740.769
Interest paid		-41.225.414	-15.008.983
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		96.410.142	36.837.100
Net increase (decrease) in cash and cash equivalents		96.410.142	36.837.100
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		20.618.497	267.588
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		117.028.639	37.104.688

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