



**KAMUYU AYDINLATMA PLATFORMU**

**ÇİMENTAŞ İZMİR ÇİMENTO FABRİKASI T.A.Ş.**  
**Financial Report**  
**Consolidated**  
**2016 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Independent Audit Company	AKİS BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

## Ara Dönem Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

### Çimentoaş İzmir Çimento Fabrikası Türk Anonim Şirketi Yönetim Kurulu'na,

#### Giriş

Çimentoaş İzmir Çimento Fabrikası Türk Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2016 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı, Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

A member of KPMG International Cooperative

Gökhan Atılğan, SMMM

Sorumlu Denetçi

18 Ağustos 2016

İstanbul, Türkiye

## Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	39.596	81.373
Financial Investments		11.607	0
Trade Receivables		240.068	194.266
Trade Receivables Due From Related Parties	5.1	1.469	16
Trade Receivables Due From Unrelated Parties	8.1	238.599	194.250
Other Receivables		18.144	18.925
Other Receivables Due From Related Parties	5.1	11.977	13.164
Other Receivables Due From Unrelated Parties		6.167	5.761
Inventories	9	107.081	120.055
Prepayments		6.522	6.299
Current Tax Assets	21	23	98
Other current assets		686	802
<b>SUB-TOTAL</b>		<b>423.727</b>	<b>421.818</b>
<b>Total current assets</b>		<b>423.727</b>	<b>421.818</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.681	2.380
Other Receivables Due From Unrelated Parties		1.681	2.380
Investment property		276.394	276.419
Property, plant and equipment	10	569.821	590.403
Intangible assets and goodwill		195.798	199.008
Goodwill	12	184.278	185.440
Other intangible assets	11	11.520	13.568
Prepayments		610	1.614
Deferred Tax Asset	21	29.033	25.179
Other Non-current Assets		21.410	22.806
<b>Total non-current assets</b>		<b>1.094.747</b>	<b>1.117.809</b>
<b>Total assets</b>		<b>1.518.474</b>	<b>1.539.627</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	7	15.600	22.418
Trade Payables		148.362	165.704
Trade Payables to Related Parties	5.1	40.956	31.709
Trade Payables to Unrelated Parties	8.2	107.406	133.995
Employee Benefit Obligations		4.870	4.857
Other Payables		23.166	24.458
Other Payables to Related Parties	5.1	22.559	23.968
Other Payables to Unrelated Parties		607	490
Deferred Income		5.512	4.119
Current tax liabilities, current	21	7.741	5.548
Current provisions		4.338	11.143
Current provisions for employee benefits		1.922	1.473
Other current provisions		2.416	9.670
Other Current Liabilities		4.877	7.932
<b>SUB-TOTAL</b>		<b>214.466</b>	<b>246.179</b>
<b>Total current liabilities</b>		<b>214.466</b>	<b>246.179</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	7	234	312
Deferred Income		488	728
Non-current provisions		42.267	43.099
Non-current provisions for employee benefits	14.1	20.254	20.607
Other non-current provisions		22.013	22.492
Deferred Tax Liabilities	21	42.806	44.261
Other non-current liabilities		5.453	5.886
<b>Total non-current liabilities</b>		<b>91.248</b>	<b>94.286</b>
<b>Total liabilities</b>		<b>305.714</b>	<b>340.465</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.013.399	992.593

Issued capital	16	87.112	87.112
Inflation Adjustments on Capital	16	20.069	20.069
Capital Adjustments due to Cross-Ownership (-)	16	-3.381	-3.381
Share Premium (Discount)	16	161.554	161.554
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		96.892	96.892
Gains (Losses) on Revaluation and Remeasurement	16	96.892	96.892
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	110.111	110.111
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-12.642	-12.642
Other Revaluation Increases (Decreases)	16	-577	-577
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		3.702	4.791
Exchange Differences on Translation		3.702	4.791
Restricted Reserves Appropriated From Profits		41.566	70.372
Prior Years' Profits or Losses		583.990	481.952
Current Period Net Profit Or Loss		21.895	73.232
Non-controlling interests		199.361	206.569
<b>Total equity</b>		<b>1.212.760</b>	<b>1.199.162</b>
<b>Total Liabilities and Equity</b>		<b>1.518.474</b>	<b>1.539.627</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	17	410.018	358.010	239.393	210.012
Cost of sales	17	-325.853	-275.643	-185.033	-159.455
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	17	84.165	82.367	54.360	50.557
GROSS PROFIT (LOSS)	17	84.165	82.367	54.360	50.557
General Administrative Expenses	18	-51.435	-45.506	-25.721	-21.603
Marketing Expenses		-10.516	-9.869	-5.454	-4.199
Other Income from Operating Activities	19.1	6.978	6.055	4.337	3.071
Other Expenses from Operating Activities	19.2	-4.938	-3.476	-1.778	-1.472
PROFIT (LOSS) FROM OPERATING ACTIVITIES		24.254	29.571	25.744	26.354
Investment Activity Income		28	428	28	422
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-170	-311	-101	-144
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		24.112	29.688	25.671	26.632
Finance income	20.1	4.812	6.707	2.574	2.974
Finance costs	20.2	-7.027	-8.103	-4.494	-4.823
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		21.897	28.292	23.751	24.783
Tax (Expense) Income, Continuing Operations		-6.458	-9.239	-2.146	-7.820
Current Period Tax (Expense) Income	21	-12.081	-11.229	-7.780	-6.443
Deferred Tax (Expense) Income	21	5.623	1.990	5.634	-1.377
PROFIT (LOSS) FROM CONTINUING OPERATIONS		15.439	19.053	21.605	16.963
PROFIT (LOSS)		15.439	19.053	21.605	16.963
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		-6.456	-5.480	420	-746
Owners of Parent		21.895	24.533	21.185	17.709
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Adi ve Seyreltilmiş Pay Başına Kazanç TL</i>	22	0,25300000	0,28350000	0,24480000	0,20460000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
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		-1.841	769	-733	313
Exchange Differences on Translation		-1.841	769	-733	313
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.841</b>	<b>769</b>	<b>-733</b>	<b>313</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>13.598</b>	<b>19.822</b>	<b>20.872</b>	<b>17.276</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-7.208	-5.579	181	-1.020
Owners of Parent		20.806	25.401	20.691	18.296

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		15.439	19.053
Profit (Loss) from Continuing Operations		15.439	19.053
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	10, 11	30.563	29.554
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.173	412
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8.1	178	412
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	995	0
Adjustments for provisions		3.459	3.496
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14.1	1.106	1.000
Adjustments for (Reversal of) Other Provisions		2.353	2.496
Adjustments for Interest (Income) Expenses		-149	1.052
Adjustments for unrealised foreign exchange losses (gains)		685	1.800
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		170	311
Adjustments for Tax (Income) Expenses	21	6.458	9.239
Adjustments for losses (gains) on disposal of non-current assets		-28	-428
Other adjustments to reconcile profit (loss)	19.1	-3.071	0
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		-11.607	0
Adjustments for decrease (increase) in trade accounts receivable		-45.321	-30.371
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.453	1.063
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-43.868	-31.434
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		293	3.487
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		293	3.487
Adjustments for decrease (increase) in inventories		16.533	-15.663
Adjustments for increase (decrease) in trade accounts payable		-14.462	-18.490
Increase (Decrease) in Trade Accounts Payables to Related Parties		12.064	8.828
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-26.526	-27.318
Adjustments for increase (decrease) in other operating payables		117	6.018
Increase (Decrease) in Other Operating Payables to Unrelated Parties		117	6.018
Other Adjustments for Other Increase (Decrease) in Working Capital		-8.943	-10.742
Decrease (Increase) in Other Assets Related with Operations		2.343	-3.810
Increase (Decrease) in Other Payables Related with Operations		-11.286	-6.932
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	14.1	-1.921	-3.522
Income taxes refund (paid)	21	-9.814	-10.780
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		46	1.136
Purchase of Property, Plant, Equipment and Intangible Assets	10, 11	-16.761	-25.158
Cash Inflows from Sale of Investment Property		40	0
Cash advances and loans made to other parties		-101	-553
Cash Advances and Loans Made to Related Parties		-101	-553
Interest received		840	430
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings		10.259	36.667
Repayments of borrowings		-16.505	-13.978
Increase in Other Payables to Related Parties		0	4.232
Decrease in Other Payables to Related Parties		-791	0
Interest paid		-183	-405
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
		-43.582	-13.203

Effect of exchange rate changes on cash and cash equivalents		1.805	-7.039
Net increase (decrease) in cash and cash equivalents		-41.777	-20.242
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	6	<b>81.373</b>	<b>68.779</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	6	<b>39.596</b>	<b>48.537</b>



