



KAMUYU AYDINLATMA PLATFORMU

ÇİMENTAŞ İZMİR ÇİMENTO FABRİKASI T.A.Ş.
Financial Report
Consolidated
2016 - 4. 3 Monthly Notification

General Information About Financial Statements

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

BAĞIMSIZ DENETÇİ RAPORU

Çimentaş İzmir Çimento Fabrikası Türk Anonim Şirketi Yönetim Kurulu'na

Konsolide Finansal Tablolara İlişkin Rapor

Çimentaş İzmir Çimento Fabrikası Türk Anonim Şirketi ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 31 Aralık 2016 tarihli konsolide finansal durum tablosu ile aynı tarihte sona eren hesap dönemine ait; konsolide kâr veya zarar ve diğer kapsamlı gelir tablosu, özkaynak değişim tablosu ve nakit akış tablosu ile önemli muhasebe politikalarını özetleyen dipnotlar ve diğer açıklayıcı notlardan oluşan ilişikteki konsolide finansal tablolarını denetlemiştir.

Yönetimin Konsolide Finansal Tablolara İlişkin Sorumluluğu

Şirket yönetimi; konsolide finansal tabloların Türkiye Muhasebe Standartları'na uygun olarak hazırlanmasından, gerçeğe uygun bir biçimde sunumundan ve hata veya hile kaynaklı önemli yanlışlık içermeyen konsolide finansal tabloların hazırlanmasını sağlamak için gerekli gördüğü iç kontrolden sorumludur.

Bağımsız Denetçinin Sorumluluğu

Sorumluluğumuz, yaptığımız bağımsız denetime dayanarak, bu konsolide finansal tablolar hakkında görüş vermektir. Yaptığımız bağımsız denetim, Sermaye Piyasası Kurulu'nca yayımlanan bağımsız denetim standartlarına ve Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu tarafından yayımlanan Türkiye Denetim Standartları'nın bir parçası olan Bağımsız Denetim Standartları'na uygun olarak yürütülmüştür. Bu standartlar, etik hükümlere uygunluk sağlanmasını ve bağımsız denetimin, konsolide finansal tabloların önemli yanlışlık içerip içermediğine dair makul güvence elde etmek üzere planlanarak yürütülmesini gerektirmektedir.

Bağımsız denetim, konsolide finansal tablolardaki tutar ve açıklamalar hakkında denetim kanıtı elde etmek amacıyla denetim prosedürlerinin uygulanmasını içerir. Bu prosedürlerin seçimi, konsolide finansal tablolardaki hata veya hile kaynaklı "önemli yanlışlık" risklerinin değerlendirilmesi de dâhil, bağımsız denetçinin mesleki muhakemesine dayanır. Bağımsız denetçi risk değerlendirmelerini yaparken, şartlara uygun denetim prosedürlerini tasarlamak amacıyla, işletmenin konsolide finansal tablolarının hazırlanması ve gerçeğe uygun sunumuyla ilgili iç kontrolü değerlendirir, ancak bu değerlendirme, işletmenin iç kontrolünün etkinliğine ilişkin bir görüş verme amacı taşımaz. Bağımsız denetim, bir bütün olarak konsolide finansal tabloların sunumunun değerlendirilmesinin yanı sıra, işletme yönetimi tarafından kullanılan muhasebe politikalarının uygunluğunun ve yapılan muhasebe tahminlerinin makul olup olmadığını değerlendirilmesini de içerir.

Bağımsız denetim sırasında elde ettiğimiz bağımsız denetim kanıtlarının, görüşümüzün oluşturulması için yeterli ve uygun bir dayanak oluşturduğuna inanıyoruz.

Görüş

Görüşümüze göre konsolide finansal tablolar, Çimentaş İzmir Çimento Fabrikası Türk Anonim Şirketi ve bağlı ortaklıklarının 31 Aralık 2016 tarihi itibarıyla finansal durumunu ve aynı tarihte sona eren hesap dönemine ait finansal performansını ve nakit akışlarını, Türkiye Muhasebe Standartları'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunmaktadır.

Mevzuattan Kaynaklanan Diğer Yükümlülüklerle İlişkin Rapor

1) 6102 sayılı Türk Ticaret Kanunu'nun ("TTK") 398'inci maddesinin dördüncü fıkrası uyarınca düzenlenen Riskin Erken Saptanması Sistemi ve Komitesi Hakkında Denetçi Raporu 2 Mart 2017 tarihinde Şirket'in Yönetim Kurulu'na sunulmuştur.

2) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca Grup'un 1 Ocak – 31 Aralık 2016 hesap döneminde defter tutma düzeninin, finansal tabloların, TTK ile esas sözleşmenin finansal raporlamaya ilişkin hükümlerine uygun olmadığına dair önemli bir hususa rastlanmamıştır.

3) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca Yönetim Kurulu tarafımıza denetim kapsamında istenen açıklamaları yapmış ve talep edilen belgeleri vermiştir.

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

A member of KPMG International Cooperative

Gökhan Atılgan, SMMM

Sorumlu Denetçi

2 Mart 2017

İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	73.682	81.373
Trade Receivables		209.734	194.266
Trade Receivables Due From Related Parties	4.1	91	16
Trade Receivables Due From Unrelated Parties	7.1	209.643	194.250
Other Receivables		30.064	18.925
Other Receivables Due From Related Parties	4.2	24.744	13.164
Other Receivables Due From Unrelated Parties	8.1	5.320	5.761
Inventories	9	108.300	120.055
Prepayments	10.1	4.202	6.299
Current Tax Assets	27	98	98
Other current assets	19.1	1.394	802
SUB-TOTAL		427.474	421.818
Total current assets		427.474	421.818
NON-CURRENT ASSETS			
Other Receivables		11.669	2.380
Other Receivables Due From Related Parties	4.3	10.059	0
Other Receivables Due From Unrelated Parties	8.2	1.610	2.380
Investment property	11	258.384	276.419
Property, plant and equipment	12	554.811	590.403
Intangible assets and goodwill		195.995	199.008
Goodwill	14	185.489	185.440
Other intangible assets	13	10.506	13.568
Prepayments	10.2	848	1.614
Deferred Tax Asset	27	26.687	25.179
Other Non-current Assets	18.2	24.149	22.806
Total non-current assets		1.072.543	1.117.809
Total assets		1.500.017	1.539.627
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	19.221	22.418
Trade Payables		164.806	165.704
Trade Payables to Related Parties	4.4	30.818	31.709
Trade Payables to Unrelated Parties	7.2	133.988	133.995
Employee Benefit Obligations	17.1	5.497	4.857
Other Payables		14.643	24.458
Other Payables to Related Parties	4.5	8.759	23.968
Other Payables to Unrelated Parties	8.3	5.884	490
Deferred Income	10.3	7.249	4.119
Current tax liabilities, current	27	2.897	5.548
Current provisions		14.932	11.143
Current provisions for employee benefits	17.2	1.769	1.473
Other current provisions	15.3	13.163	9.670
Other Current Liabilities	18.3	3.273	7.932
SUB-TOTAL		232.518	246.179
Total current liabilities		232.518	246.179
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	208	312
Deferred Income	10.4	195	728
Non-current provisions		43.940	43.099
Non-current provisions for employee benefits	17.3	20.503	20.607
Other non-current provisions	15.3	23.437	22.492
Deferred Tax Liabilities	27	41.395	44.261
Other non-current liabilities	18.4	6.352	5.886
Total non-current liabilities		92.090	94.286
Total liabilities		324.608	340.465
EQUITY			
Equity attributable to owners of parent		996.639	992.593

Issued capital	19	87.112	87.112
Inflation Adjustments on Capital	19	20.069	20.069
Capital Adjustments due to Cross-Ownership (-)	19	-3.381	-3.381
Share Premium (Discount)	19	161.554	161.554
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	19	92.374	96.892
Gains (Losses) on Revaluation and Remeasurement	19	92.374	96.892
Increases (Decreases) on Revaluation of Property, Plant and Equipment	19	106.483	110.111
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-13.532	-12.642
Other Revaluation Increases (Decreases)	19	-577	-577
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		5.356	4.791
Exchange Differences on Translation		5.356	4.791
Restricted Reserves Appropriated From Profits		41.566	70.372
Prior Years' Profits or Losses		587.322	481.952
Current Period Net Profit Or Loss		4.667	73.232
Non-controlling interests		178.770	206.569
Total equity		1.175.409	1.199.162
Total Liabilities and Equity		1.500.017	1.539.627

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 - 31.12.2016	Previous Period 01.01.2015 - 31.12.2015
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	777.463	747.987
Cost of sales	20	-621.794	-586.694
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	20	155.669	161.293
GROSS PROFIT (LOSS)	20	155.669	161.293
General Administrative Expenses	21.1	-103.752	-88.887
Marketing Expenses	21.2	-18.665	-18.011
Other Income from Operating Activities	23.1	11.163	15.200
Other Expenses from Operating Activities	23.2	-25.410	-16.423
PROFIT (LOSS) FROM OPERATING ACTIVITIES		19.005	53.172
Investment Activity Income	24.1	3.308	47.629
Investment Activity Expenses	24.2	-24.814	-30.518
Share of Profit (Loss) from Investments Accounted for Using Equity Method	18.4	-417	-786
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.918	69.497
Finance income	25.1	6.818	16.374
Finance costs	25.2	-9.326	-18.349
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.426	67.522
Tax (Expense) Income, Continuing Operations		-17.793	-9.234
Current Period Tax (Expense) Income	27	-21.878	-20.792
Deferred Tax (Expense) Income	27	4.085	11.558
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-23.219	58.288
PROFIT (LOSS)		-23.219	58.288
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-27.886	-14.944
Owners of Parent		4.667	73.232
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Adi ve Seyreltilmiş Pay Başına Kazanç TL</i>	28	0,05390000	0,84630000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.090	-1.402
Gains (Losses) on Remeasurements of Defined Benefit Plans	26	-1.090	-1.402
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		852	1.194
Exchange Differences on Translation	26	852	1.194
OTHER COMPREHENSIVE INCOME (LOSS)		-238	-208
TOTAL COMPREHENSIVE INCOME (LOSS)		-23.457	58.080
Total Comprehensive Income Attributable to			
Non-controlling Interests		-27.799	-15.084
Owners of Parent		4.342	73.164

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 31.12.2016	Previous Period 01.01.2015 - 31.12.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-23.219	58.288
Profit (Loss) from Continuing Operations		-23.219	58.288
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	12, 13, 22	62.639	63.631
Adjustments for Impairment Loss (Reversal of Impairment Loss)		24.781	33.076
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7.1, 23.2	461	2.570
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	-494	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	24.2	24.814	11.461
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets	24.2	0	19.045
Adjustments for provisions		14.762	8.914
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.374	-586
Adjustments for (Reversal of) Other Provisions		12.388	9.500
Adjustments for Interest (Income) Expenses		642	705
Adjustments for unrealised foreign exchange losses (gains)		3.344	6.314
Adjustments for fair value losses (gains)	24.1	0	-46.512
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		417	786
Adjustments for Tax (Income) Expenses	27	17.793	9.234
Adjustments for losses (gains) on disposal of non-current assets	24.1, 24.2	-3.308	-1.105
Other adjustments to reconcile profit (loss)	23.1	-3.577	-3.326
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-14.405	-30.778
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-75	1.135
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-14.330	-31.913
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.211	4.076
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		1.211	4.076
Adjustments for decrease (increase) in inventories		16.640	-727
Adjustments for increase (decrease) in trade accounts payable		-337	22.479
Increase (Decrease) in Trade Accounts Payables to Related Parties		-3.844	17.448
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		3.507	5.031
Adjustments for increase (decrease) in other operating payables		211	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		211	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-11.816	-7.819
Decrease (Increase) in Other Assets Related with Operations		946	-1.010
Increase (Decrease) in Other Payables Related with Operations		-12.762	-6.809
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits		-4.470	-4.266
Income taxes refund (paid)	27	-24.529	-21.243
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		202	2.764
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-46.827	-58.038
Cash Inflows from Sale of Investment Property		40	0
Cash advances and loans made to other parties		-342	14.454
Cash Advances and Loans Made to Related Parties		-342	14.454
Interest received		1.595	1.586
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings		19.876	72.454
Repayments of borrowings		-22.973	-98.791
Increase in Other Payables to Related Parties		8.638	0

Decrease in Other Payables to Related Parties		-23.884	-4.268
Dividends Paid		-296	-302
Interest paid		-1.355	-1.131
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-8.547	20.455
Effect of exchange rate changes on cash and cash equivalents		856	-7.861
Net increase (decrease) in cash and cash equivalents		-7.691	12.594
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	81.373	68.779
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	73.682	81.373

Current Period 01.01.2016 - 31.12.2016	Dividends Paid		0		0		0		0		0		0		0		0		0		0		-296		0		-296		0		-296					
	Decrease through Other Distributions to Owners																																			
	Increase (Decrease) through Treasury Share Transactions																																			
	Increase (Decrease) through Share-Based Payment Transactions																																			
	Acquisition or Disposal of a Subsidiary																																			
	Increase (Decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																			
	Transactions with noncontrolling shareholders																																			
	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		87.112		20.069		-3.381		161.554		106.483		-13.532		-577		92.374		5.356		5.356		41.566		587.322		4.667		591.989		996.639		178.770		1.175.409	