



KAMUYU AYDINLATMA PLATFORMU

BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2017 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 31.03.2017 | Previous Period 31.12.2016 |
|--|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6 | 4.723.897 | 1.303.915 |
| Trade Receivables | 10 | 51.902.712 | 40.266.456 |
| Trade Receivables Due From Related Parties | | 24.485.013 | 16.704.674 |
| Trade Receivables Due From Unrelated Parties | | 27.417.699 | 23.561.782 |
| Other Receivables | 11 | 853.663 | 635.589 |
| Other Receivables Due From Related Parties | | 370.081 | 429.793 |
| Other Receivables Due From Unrelated Parties | | 483.582 | 205.796 |
| Inventories | 13 | 21.975.135 | 23.046.034 |
| Prepayments | 15 | 2.403.866 | 659.917 |
| Current Tax Assets | 25 | 1.548 | 522.239 |
| Other current assets | 26 | 3.095.623 | 4.034.681 |
| SUB-TOTAL | | 84.956.444 | 70.468.831 |
| Total current assets | | 84.956.444 | 70.468.831 |
| NON-CURRENT ASSETS | | | |
| Other Receivables | 11 | 7.191 | 7.191 |
| Other Receivables Due From Related Parties | | 0 | 0 |
| Other Receivables Due From Unrelated Parties | | 7.191 | 7.191 |
| Investments accounted for using equity method | 16 | 29.969 | 72.167 |
| Investment property | 17 | 65.552.500 | 65.552.500 |
| Property, plant and equipment | 18 | 76.360.607 | 78.193.303 |
| Intangible assets and goodwill | 19 | 10.730 | 11.250 |
| Other intangible assets | | 10.730 | 11.250 |
| Prepayments | 15 | 67.262 | 0 |
| Deferred Tax Asset | 35 | 9.655.734 | 10.010.825 |
| Total non-current assets | | 151.683.993 | 153.847.236 |
| Total assets | | 236.640.437 | 224.316.067 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | 8 | 13.853.654 | 10.054.612 |
| Current Portion of Non-current Borrowings | | 13.798.394 | 12.599.831 |
| Trade Payables | 10 | 5.587.704 | 3.637.367 |
| Trade Payables to Related Parties | | 88.853 | 91.773 |
| Trade Payables to Unrelated Parties | | 5.498.851 | 3.545.594 |
| Employee Benefit Obligations | 20 | 971.677 | 805.061 |
| Other Payables | 11 | 7.206.307 | 6.980.497 |
| Other Payables to Related Parties | | 5.950.516 | 5.572.152 |
| Other Payables to Unrelated Parties | | 1.255.791 | 1.408.345 |
| Deferred Income | 12 | 33.546 | 190.515 |
| Current tax liabilities, current | 35 | 946.286 | 119.470 |
| Current provisions | 22 | 1.156.973 | 1.188.080 |
| Current provisions for employee benefits | | 293.135 | 285.028 |
| Other current provisions | | 863.838 | 903.052 |
| Other Current Liabilities | 26 | 540.978 | 380.569 |
| SUB-TOTAL | | 44.095.519 | 35.956.002 |
| Total current liabilities | | 44.095.519 | 35.956.002 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | 8 | 53.801.684 | 52.088.343 |
| Non-current provisions | 22 | 5.171.481 | 4.913.384 |
| Non-current provisions for employee benefits | | 1.353.846 | 1.390.954 |
| Other non-current provisions | | 3.817.635 | 3.522.430 |
| Total non-current liabilities | | 58.973.165 | 57.001.727 |
| Total liabilities | | 103.068.684 | 92.957.729 |
| EQUITY | | | |
| Equity attributable to owners of parent | 27 | 87.570.609 | 87.213.223 |
| Issued capital | | 45.000.000 | 45.000.000 |
| Inflation Adjustments on Capital | | 1.690.048 | 1.690.048 |
| Treasury Shares (-) | | -2.212.073 | -1.707.673 |

| | | | |
|---|--|--------------------|--------------------|
| Share Premium (Discount) | | 176.792 | 176.792 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | 15.217.572 | 15.100.151 |
| Gains (Losses) on Revaluation and Remeasurement | | 15.418.895 | 15.418.895 |
| Other Gains (Losses) | | -201.323 | -318.744 |
| Restricted Reserves Appropriated From Profits | | 4.192.163 | 4.192.163 |
| Prior Years' Profits or Losses | | 19.607.195 | 19.289.386 |
| Current Period Net Profit Or Loss | | 3.898.912 | 3.472.356 |
| Non-controlling interests | | 46.001.144 | 44.145.115 |
| Total equity | | 133.571.753 | 131.358.338 |
| Total Liabilities and Equity | | 236.640.437 | 224.316.067 |

Profit or loss [abstract]

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2017 - 31.03.2017 | Previous Period 01.01.2016 - 31.03.2016 |
|---|--------------------|--|---|
| Profit or loss [abstract] | | | |
| PROFIT (LOSS) | | | |
| Revenue | 28 | 32.965.618 | 21.601.865 |
| Cost of sales | 28 | -22.336.760 | -16.133.332 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 10.628.858 | 5.468.533 |
| GROSS PROFIT (LOSS) | | 10.628.858 | 5.468.533 |
| General Administrative Expenses | 29 | -1.651.976 | -1.753.893 |
| Marketing Expenses | 29 | -139.354 | -118.019 |
| Other Income from Operating Activities | 31 | 4.143.974 | 3.080.989 |
| Other Expenses from Operating Activities | 31 | -3.304.704 | -2.314.827 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 9.676.798 | 4.362.783 |
| Investment Activity Income | 32 | 755.603 | 328.636 |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method | 16 | -333.403 | -430.923 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 10.098.998 | 4.260.496 |
| Finance income | 33 | 7.290.304 | 1.743.893 |
| Finance costs | 33 | -10.489.973 | -2.055.622 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 6.899.329 | 3.948.767 |
| Tax (Expense) Income, Continuing Operations | | -1.246.494 | 4.618.130 |
| Current Period Tax (Expense) Income | | -946.286 | -292.079 |
| Deferred Tax (Expense) Income | 35 | -300.208 | 4.910.209 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 5.652.835 | 8.566.897 |
| PROFIT (LOSS) | | 5.652.835 | 8.566.897 |
| Profit (loss), attributable to [abstract] | | | |
| Non-controlling Interests | | 1.753.923 | 5.670.525 |
| Owners of Parent | | 3.898.912 | 2.896.372 |
| Earnings per share [abstract] | | | |
| Earnings per share [line items] | | | |
| Basic earnings per share | | | |
| Basic Earnings (Loss) Per Share from Continuing Operations | | | |
| <i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i> | 36 | 0,13130000 | 0,19040000 |
| Diluted Earnings Per Share | | | |
| Diluted Earnings (Loss) per Share from Continuing Operations | | | |
| <i>)Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i> | 36 | 0,13130000 | 0,19040000 |

Statement of Other Comprehensive Income

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2017 - 31.03.2017 | Previous Period 01.01.2016 - 31.03.2016 |
|--|--------------------|--|---|
| Statement of Other Comprehensive Income | | | |
| PROFIT (LOSS) | 36 | 5.652.835 | 8.566.897 |
| OTHER COMPREHENSIVE INCOME | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | 219.529 | -96.681 |
| Gains (Losses) on Revaluation of Property, Plant and Equipment | | 0 | 0 |
| Gains (Losses) on Revaluation of Intangible Assets | | 0 | 0 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | 274.412 | -120.851 |
| Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss | | 0 | 0 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | -54.883 | 24.170 |
| Current Period Tax (Expense) Income | | 0 | 0 |
| Deferred Tax (Expense) Income | | -54.883 | 24.170 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | 0 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | 219.529 | -96.681 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | 5.872.364 | 8.470.216 |
| Total Comprehensive Income Attributable to | | | |
| Non-controlling Interests | | 1.856.031 | 5.670.525 |
| Owners of Parent | | 4.016.333 | 2.799.691 |

Statement of cash flows (Indirect Method)

| | |
|--------------------------------|--------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period | | Previous Period | |
|---|--------------------|-------------------------|-------------------|-------------------------|-------------------|
| | | 01.01.2017 - 31.03.2017 | | 01.01.2016 - 31.03.2016 | |
| Statement of cash flows (Indirect Method) | | | | | |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | | 2.555.773 | | 793.689 |
| Profit (Loss) | | | 5.652.833 | | 3.948.767 |
| Profit (Loss) from Continuing Operations | | | 5.652.833 | | 3.948.767 |
| Adjustments to Reconcile Profit (Loss) | | | 5.088.199 | | 970.889 |
| Adjustments for depreciation and amortisation expense | 18,19 | | 1.588.743 | | 1.087.788 |
| Adjustments for provisions | | | -29.000 | | 413.416 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | 24 | | -37.108 | | 345.112 |
| Adjustments for (Reversal of) Other Provisions | 22 | | 8.108 | | 68.304 |
| Adjustments for Interest (Income) Expenses | | | 2.704.162 | | -339.796 |
| Adjustments for Interest Income | 33 | | -7.278.698 | | -2.156.306 |
| Adjustments for interest expense | 33 | | 9.504.505 | | 1.771.919 |
| Deferred Financial Expense from Credit Purchases | 10 | | -10.937 | | -4.495 |
| Unearned Financial Income from Credit Sales | 10 | | 489.292 | | 49.086 |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method | 16 | | 333.403 | | 430.923 |
| Adjustments for Tax (Income) Expenses | 35 | | 1.246.494 | | -621.442 |
| Adjustments for losses (gains) on disposal of non-current assets | | | -755.603 | | 0 |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets | 32 | | -755.603 | | 0 |
| Changes in Working Capital | | | -8.102.727 | | -3.993.561 |
| Adjustments for decrease (increase) in trade accounts receivable | 10 | | -11.636.256 | | -1.857.231 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | 11 | | -198.752 | | -292.740 |
| Adjustments for decrease (increase) in inventories | 13 | | 1.070.899 | | -2.948.717 |
| Decrease (Increase) in Prepaid Expenses | 15 | | -1.811.211 | | -731.810 |
| Adjustments for increase (decrease) in trade accounts payable | 10 | | 1.950.337 | | 998.704 |
| Increase (Decrease) in Employee Benefit Liabilities | 20 | | 166.616 | | 192.139 |
| Adjustments for increase (decrease) in other operating payables | 11 | | 225.810 | | 539.783 |
| Increase (Decrease) in Deferred Income | 12 | | -156.969 | | 60.069 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | | 2.286.799 | | 46.242 |
| Decrease (Increase) in Other Assets Related with Operations | | | 1.857.038 | | 132.753 |
| Increase (Decrease) in Other Payables Related with Operations | | | 429.761 | | -86.511 |
| Cash Flows from (used in) Operations | | | 2.638.305 | | 926.095 |
| Payments Related with Provisions for Employee Benefits | 24 | | -82.532 | | -132.406 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | | 1.445.687 | | -9.630.122 |
| Proceeds from sales of property, plant, equipment and intangible assets | | | 1.785.231 | | 328.636 |
| Proceeds from sales of property, plant and equipment | 18 | | 1.785.231 | | 328.636 |
| Purchase of Property, Plant, Equipment and Intangible Assets | | | -339.544 | | -9.165.622 |
| Purchase of property, plant and equipment | 18 | | -339.544 | | -9.165.622 |
| Cash Outflows from Acquisition of Investment Property | 17 | | 0 | | -924.643 |
| Other inflows (outflows) of cash | | | 0 | | 131.507 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | | -586.217 | | 9.837.240 |
| Payments to Acquire Entity's Shares or Other Equity Instruments | | | -504.400 | | 0 |
| Payments to Acquire Entity's Shares | 27 | | -504.400 | | 0 |
| Proceeds from borrowings | | | 14.402.888 | | 22.230.892 |
| Proceeds from Loans | 8 | | 14.402.888 | | 22.230.892 |
| Repayments of borrowings | | | -10.268.082 | | -10.218.505 |
| Loan Repayments | 8 | | -10.268.082 | | -10.218.505 |
| Payments of Finance Lease Liabilities | 8 | | -197.901 | | -91.417 |
| Dividends Paid | | | -3.154.546 | | -1.648.250 |
| Interest paid | 33 | | -875.782 | | -437.894 |
| Interest Received | 33 | | 11.606 | | 2.414 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | | 3.415.243 | | 1.000.807 |
| Net increase (decrease) in cash and cash equivalents | | | 3.415.243 | | 1.000.807 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | | 1.303.915 | | 8.097.704 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | | | 4.719.158 | | 9.098.511 |

