

**EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR
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	1.000 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	5	683.538	661.541
Financial Investments		2.513	3.836
Restricted Bank Balances	6	1.403	2.754
Financial Assets at Fair Value Through Profit or Loss	6	1.110	1.082
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables		392.814	340.094
Trade Receivables Due From Related Parties	8	15.426	26.374
Trade Receivables Due From Unrelated Parties	9	377.388	313.720
Receivables From Financial Sector Operations			0
Other Receivables		1.549	2.038
Other Receivables Due From Related Parties		713	1.480
Other Receivables Due From Unrelated Parties		836	558
Receivables from Ongoing Construction or Service Contracts			0
Derivative Financial Assets		5.795	6.512
Inventories	10	132.496	128.248
Prepayments	11	12.020	5.309
Current Tax Assets	24	290	327
Other current assets	17	27.626	15.647
SUB-TOTAL		1.258.641	1.163.552
Total current assets		1.258.641	1.163.552
NON-CURRENT ASSETS			
Financial Investments		2.161.159	2.160.218
Restricted Bank Balances			0
Financial Assets Available-for-Sale	6	2.158.705	2.157.822
Financial Assets at Fair Value Through Profit or Loss		2.454	2.396
Financial Assets Designated As at Fair Value Through Profit or Loss	6	2.454	2.396
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables		0	7
Trade Receivables Due From Unrelated Parties		0	7
Receivables From Financial Sector Operations			0
Other Receivables		210	436
Other Receivables Due From Related Parties		196	422
Other Receivables Due From Unrelated Parties		14	14
Receivables from Ongoing Construction or Service Contracts			0
Derivative Financial Assets			0
Investments accounted for using equity method	3	92.577	83.693
Investment property	12	360.075	363.017
Property, plant and equipment	13	122.172	122.388
Intangible assets and goodwill		58.409	59.183
Goodwill		24.117	24.117
Other intangible assets	14	34.292	35.066
Prepayments	11	3.222	2.635
Deferred Tax Asset	24	21.234	23.727
Other Non-current Assets	17	693	13.847
Total non-current assets		2.819.751	2.829.151
Total assets		4.078.392	3.992.703
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		235.787	207.812
Current Borrowings From Related Parties	8	131.256	121.726
Current Borrowings From Unrelated Parties	7	104.531	86.086
Current Portion of Non-current Borrowings			0
Current Portion of Non-current Borrowings from Related Parties			0

Current Portion of Non-current Borrowings from Unrelated Parties			0
Other Financial Liabilities			0
Trade Payables		379.769	348.643
Trade Payables to Related Parties	8	145.814	145.112
Trade Payables to Unrelated Parties	9	233.955	203.531
Payables on Financial Sector Operations			0
Employee Benefit Obligations	16	3.590	4.167
Other Payables		10.300	9.623
Other Payables to Unrelated Parties		10.300	9.623
Payables due to Ongoing Construction or Service Contracts			0
Derivative Financial Liabilities			0
Deferred Income	11	835	700
Current tax liabilities, current	24	6.576	18.162
Current provisions		10.327	9.506
Current provisions for employee benefits	16	6.565	5.928
Other current provisions	15	3.762	3.578
Other Current Liabilities		1.553	3.538
SUB-TOTAL		648.737	602.151
Total current liabilities		648.737	602.151
NON-CURRENT LIABILITIES			
Long Term Borrowings		33.458	32.081
Long Term Borrowings From Related Parties			0
Long Term Borrowings From Unrelated Parties	7	33.458	32.081
Other Payables		219	526
Other Payables to Related Parties		219	526
Deferred Income	11	964	637
Non-current provisions		8.064	7.774
Non-current provisions for employee benefits	16	8.064	7.774
Deferred Tax Liabilities	24	103.781	105.044
Total non-current liabilities		146.486	146.062
Total liabilities		795.223	748.213
EQUITY			
Equity attributable to owners of parent		3.291.135	3.250.755
Issued capital	18	685.260	685.260
Inflation Adjustments on Capital	18	105.777	105.777
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.228	-4.228
Gains (Losses) on Revaluation and Remeasurement		-4.228	-4.228
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.228	-4.228
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.927.216	1.922.843
Exchange Differences on Translation		10.010	10.010
Gains (Losses) on Revaluation and Reclassification		1.917.206	1.912.833
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		1.917.206	1.912.833
Restricted Reserves Appropriated From Profits	18	277.913	277.913
Prior Years' Profits or Losses		263.190	78.387
Current Period Net Profit Or Loss		36.007	184.803
Non-controlling interests		-7.966	-6.265
Total equity		3.283.169	3.244.490
Total Liabilities and Equity		4.078.392	3.992.703

Profit or loss [abstract]

Presentation Currency	1.000 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	19	382.241	348.835
Cost of sales	19	-283.817	-256.811
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		98.424	92.024
GROSS PROFIT (LOSS)		98.424	92.024
General Administrative Expenses	20	-26.716	-20.448
Marketing Expenses	20	-50.682	-44.219
Research and development expense	20	-674	-368
Other Income from Operating Activities	22	89.187	24.046
Other Expenses from Operating Activities	22	-63.905	-28.619
PROFIT (LOSS) FROM OPERATING ACTIVITIES		45.634	22.416
Investment Activity Income		59	104
Investment Activity Expenses		-32	-803
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	4.915	14.766
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		50.576	36.483
Finance income	23	3.956	2.431
Finance costs	23	-11.803	-5.797
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		42.729	33.117
Tax (Expense) Income, Continuing Operations		-8.858	145
Current Period Tax (Expense) Income	24	-7.672	-1.410
Deferred Tax (Expense) Income	24	-1.186	1.555
PROFIT (LOSS) FROM CONTINUING OPERATIONS		33.871	33.262
PROFIT (LOSS)		33.871	33.262
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-2.136	-2.467
Owners of Parent		36.007	35.729
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay başına kazanç (K₺)</i>	25	0,05250000	0,05210000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of Other Comprehensive Income			
PROFIT (LOSS)		33.871	33.262
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss			
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	12
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method	3	0	12
Other Comprehensive Income That Will Be Reclassified to Profit or Loss			
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets	6	883	331
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		3.969	-32
Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss	3	3.969	-32
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	24	-44	-17
OTHER COMPREHENSIVE INCOME (LOSS)		4.808	294
TOTAL COMPREHENSIVE INCOME (LOSS)		38.679	33.556
Total Comprehensive Income Attributable to			
Non-controlling Interests		-1.701	-2.358
Owners of Parent		40.380	35.914

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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 cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		33.871	33.262
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense		4.957	4.979
Adjustments for Impairment Loss (Reversal of Impairment Loss)		2.223	377
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		107	18
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		2.116	359
Adjustments for provisions		2.027	2.010
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.843	1.566
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		184	444
Adjustments for Interest (Income) Expenses		-4.794	-800
Adjustments for Interest Income		-13.606	-9.888
Adjustments for interest expense		8.812	9.088
Adjustments for unrealised foreign exchange losses (gains)		-29.207	5.878
Adjustments for fair value losses (gains)		-2.250	-2.366
Adjustments for Fair Value Losses (Gains) of Financial Assets		-86	
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-2.164	-2.366
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-4.915	-17.413
Adjustments for Tax (Income) Expenses		8.858	-145
Other adjustments for non-cash items		15.670	-5.264
Adjustments for losses (gains) on disposal of non-current assets		0	699
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-46.924	-115.789
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-17.209	2.626
Adjustments for decrease (increase) in inventories		-6.364	-8.733
Decrease (Increase) in Prepaid Expenses		-7.298	2.633
Adjustments for increase (decrease) in trade accounts payable		9.941	65.082
Adjustments for increase (decrease) in other operating payables		-841	25.611
Increase (Decrease) in Deferred Income		462	-17.103
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations			
Interest received		7.832	9.887
Payments Related with Provisions for Employee Benefits		-916	-675
Income taxes refund (paid)		-19.221	-98
Other inflows (outflows) of cash		3.046	-3.598
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures			-8.475
Proceeds from sales of property, plant, equipment and intangible assets		1	1.480
Purchase of Property, Plant, Equipment and Intangible Assets		-2.446	-17.599
Cash Inflows from Sale of Investment Property		1.533	0
Cash Outflows from Acquisition of Investment Property		-113	0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Other inflows (outflows) of cash			134
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		32.961	-35.205
Repayments of borrowings			0
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		2.881	157

Interest paid		-6.168	-5.355
Other inflows (outflows) of cash			99.823
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-22.403	16.020
Effect of exchange rate changes on cash and cash equivalents		44.697	-5.837
Net increase (decrease) in cash and cash equivalents		22.294	10.183
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		660.502	698.404
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		682.796	708.587

