



KAMUYU AYDINLATMA PLATFORMU

**EİS ECZACIBAŞI İLAÇ, SİNİ VE FİNANSAL YATIRIMLAR
SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2017 - 2. 3 Monthly Notification**

General Information About Financial Statements



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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

EİS Eczacıbaşı İlaç Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş.

Yönetim Kurulu'na

Giriş

1. EİS Eczacıbaşı İlaç Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2017 tarihli ilişikteki konsolide finansal durum tablosu ile aynı tarihte sona eren altı aylık döneme ait konsolide kâr veya zarar tablosu ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" 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 Standartlarına uygun olarak yapılan ve amacı konsolide 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 bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

4. Grup'un 31 Aralık 2016 tarihinde sona eren yıla ait konsolide finansal tablolarının denetimi ve 30 Haziran 2016 tarihinde sonra eren altı aylık ara döneme ait özet konsolide finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetim firması tarafından yapılmış, söz konusu bağımsız denetim firması tarafından hazırlanan 13 Mart 2017 tarihli bağımsız denetim raporunda olumlu görüş verilmiş ve 19 Ağustos 2016 tarihli sınırlı denetim raporunda ara dönem özet konsolide finansal tabloların TMS 34'e uygun olarak hazırlanmadığı kanaatine varmalarına sebep olacak herhangi bir hususa rastlanmadığı ifade edilmiştir.

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Ediz Günsel, SMMM

Sorumlu Denetçi

İstanbul, 18 Ağustos 2017

Statement of Financial Position (Balance Sheet)

| | |
|--------------------------------|--------------|
| Presentation Currency | 1.000 TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 30.06.2017 | Previous Period 31.12.2016 |
|---|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 444.076 | 661.541 |
| Financial Investments | | 339 | 3.836 |
| Restricted Bank Balances | 6 | 0 | 2.754 |
| Financial Assets at Fair Value Through Profit or Loss | 6 | 339 | 1.082 |
| Trade Receivables | | 147.968 | 340.094 |
| Trade Receivables Due From Related Parties | 8 | 6.294 | 26.374 |
| Trade Receivables Due From Unrelated Parties | 9 | 141.674 | 313.720 |
| Other Receivables | | 1.942 | 2.038 |
| Other Receivables Due From Related Parties | | 1.816 | 1.480 |
| Other Receivables Due From Unrelated Parties | | 126 | 558 |
| Derivative Financial Assets | | 3.834 | 6.512 |
| Inventories | 10 | 93.512 | 128.248 |
| Prepayments | 11 | 4.023 | 5.309 |
| Current Tax Assets | 24 | 36 | 327 |
| Other current assets | 17 | 21.930 | 15.647 |
| SUB-TOTAL | | 717.660 | 1.163.552 |
| Non-current Assets or Disposal Groups Classified as Held for Sale | 26 | 630.833 | 0 |
| Total current assets | | 1.348.493 | 1.163.552 |
| NON-CURRENT ASSETS | | | |
| Financial Investments | | 2.156.715 | 2.160.218 |
| Financial Assets Available-for-Sale | 6 | 2.153.665 | 2.157.822 |
| Financial Assets at Fair Value Through Profit or Loss | | 3.050 | 2.396 |
| Financial Assets Designated As at Fair Value Through Profit or Loss | 6 | 3.050 | 2.396 |
| Trade Receivables | | 0 | 7 |
| Trade Receivables Due From Unrelated Parties | | 0 | 7 |
| Other Receivables | | 214 | 436 |
| Other Receivables Due From Related Parties | | 202 | 422 |
| Other Receivables Due From Unrelated Parties | | 12 | 14 |
| Investments accounted for using equity method | 3 | 95.052 | 83.693 |
| Investment property | 12 | 361.688 | 363.017 |
| Property, plant and equipment | 13 | 6.322 | 122.388 |
| Intangible assets and goodwill | | 10.951 | 59.183 |
| Goodwill | | 0 | 24.117 |
| Other intangible assets | 14 | 10.951 | 35.066 |
| Prepayments | 11 | 1.248 | 2.635 |
| Deferred Tax Asset | 24 | 7.312 | 23.727 |
| Other Non-current Assets | 17 | 923 | 13.847 |
| Total non-current assets | | 2.640.425 | 2.829.151 |
| Total assets | | 3.988.918 | 3.992.703 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | | 27.788 | 207.812 |
| Current Borrowings From Related Parties | 8 | 0 | 121.726 |
| Current Borrowings From Unrelated Parties | 7 | 27.788 | 86.086 |
| Trade Payables | | 139.736 | 348.643 |
| Trade Payables to Related Parties | 8 | 9.232 | 145.112 |
| Trade Payables to Unrelated Parties | 9 | 130.504 | 203.531 |
| Employee Benefit Obligations | 16 | 1.022 | 4.167 |
| Other Payables | | 4.683 | 9.623 |
| Other Payables to Unrelated Parties | | 4.683 | 9.623 |
| Liabilities Due to Investments Accounted for Using Equity Method | 3 | 11.875 | 0 |
| Deferred Income | 11 | 1.876 | 700 |
| Current tax liabilities, current | 24 | 2.058 | 18.162 |
| Current provisions | | 3.408 | 9.506 |
| Current provisions for employee benefits | 16 | 2.803 | 5.928 |

| | | | |
|---|----|------------------|------------------|
| Other current provisions | 15 | 605 | 3.578 |
| Other Current Liabilities | | 174 | 3.538 |
| SUB-TOTAL | | 192.620 | 602.151 |
| Liabilities included in disposal groups classified as held for sale | 26 | 635.737 | 0 |
| Total current liabilities | | 828.357 | 602.151 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | | 388 | 32.081 |
| Long Term Borrowings From Unrelated Parties | 7 | 388 | 32.081 |
| Other Payables | | 0 | 526 |
| Other Payables to Related Parties | | 0 | 526 |
| Liabilities due to Investments Accounted for Using Equity Method | 3 | 23.750 | 0 |
| Deferred Income | 11 | 0 | 637 |
| Non-current provisions | | 4.063 | 7.774 |
| Non-current provisions for employee benefits | 16 | 4.063 | 7.774 |
| Deferred Tax Liabilities | 24 | 100.861 | 105.044 |
| Total non-current liabilities | | 129.062 | 146.062 |
| Total liabilities | | 957.419 | 748.213 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 3.033.977 | 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 | | 1.927.129 | 1.922.843 |
| Exchange Differences on Translation | | 10.010 | 10.010 |
| Gains (Losses) on Revaluation and Reclassification | | 1.917.119 | 1.912.833 |
| Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets | | 1.917.119 | 1.912.833 |
| Restricted Reserves Appropriated From Profits | 18 | 168.095 | 277.913 |
| Prior Years' Profits or Losses | | 30.378 | 78.387 |
| Current Period Net Profit Or Loss | | 121.566 | 184.803 |
| Non-controlling interests | | -2.478 | -6.265 |
| Total equity | | 3.031.499 | 3.244.490 |
| Total Liabilities and Equity | | 3.988.918 | 3.992.703 |

Profit or loss [abstract]

| | |
|--------------------------------|--------------|
| Presentation Currency | 1.000 TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2017 - 30.06.2017 | Previous Period 01.01.2016 - 30.06.2016 | Current Period 3 Months 01.04.2017 - 30.06.2017 | Previous Period 3 Months 01.04.2016 - 30.06.2016 |
|---|--------------------|--|---|--|---|
| Profit or loss [abstract] | | | | | |
| PROFIT (LOSS) | | | | | |
| Revenue | 19 | 290.980 | 251.014 | 135.848 | 117.021 |
| Cost of sales | 19 | -178.800 | -149.466 | -83.608 | -74.899 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 112.180 | 101.548 | 52.240 | 42.122 |
| GROSS PROFIT (LOSS) | | 112.180 | 101.548 | 52.240 | 42.122 |
| General Administrative Expenses | 20 | -32.848 | -23.510 | -16.618 | -13.379 |
| Marketing Expenses | 20 | -56.956 | -47.872 | -29.793 | -23.979 |
| Other Income from Operating Activities | 22 | 107.875 | 60.501 | 23.764 | 40.198 |
| Other Expenses from Operating Activities | 22 | -76.652 | -43.299 | -20.291 | -20.970 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 53.599 | 47.368 | 9.302 | 23.992 |
| Investment Activity Income | 8 | 99.406 | 59.761 | 99.405 | 59.730 |
| Investment Activity Expenses | | -79 | -4 | -47 | 0 |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method | 3 | -26.510 | 11.427 | -31.425 | -3.339 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 126.416 | 118.552 | 77.235 | 80.383 |
| Finance income | 23 | 7.165 | 1.359 | 5.002 | -1.007 |
| Finance costs | 23 | -3.848 | -1.637 | -2.758 | -881 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 129.733 | 118.274 | 79.479 | 78.495 |
| Tax (Expense) Income, Continuing Operations | | -11.512 | -6.655 | -4.899 | -4.907 |
| Current Period Tax (Expense) Income | 24 | -10.566 | -6.282 | -2.894 | -4.872 |
| Deferred Tax (Expense) Income | 24 | -946 | -373 | -2.005 | -35 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 118.221 | 111.619 | 74.580 | 73.588 |
| PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS | 26 | 6.791 | 157 | 16.561 | 4.926 |
| PROFIT (LOSS) | | 125.012 | 111.776 | 91.141 | 78.514 |
| Profit (loss), attributable to [abstract] | | | | | |
| Non-controlling Interests | | 3.446 | 87 | 5.582 | 2.554 |
| Owners of Parent | | 121.566 | 111.689 | 85.559 | 75.960 |
| 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 (Kr)</i> | 25 | 0,17230000 | 0,16290000 | 0,11230000 | 0,10710000 |
| Basic Earnings (Loss) Per Share from Discontinued Operations | | | | | |
| <i>Pay başına kazanç (Kr)</i> | 25 | 0,00510000 | 0,00010000 | 0,01250000 | 0,00370000 |
| 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 - 30.06.2017 | Previous Period 01.01.2016 - 30.06.2016 | Current Period 3 Months 01.04.2017 - 30.06.2017 | Previous Period 3 Months 01.04.2016 - 30.06.2016 |
|---|--------------------|--|---|--|---|
| Statement of Other Comprehensive Income | | | | | |
| PROFIT (LOSS) | | 125.012 | 111.776 | 91.141 | 78.514 |
| 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 | 0 | 0 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method | 3 | 0 | 12 | 0 | 0 |
| 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 | 693 | 853 | -190 | 522 |
| 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 | -35 | 0 | -3 |
| 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 | -35 | 0 | -3 |
| Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss | 24 | -35 | -43 | 9 | -26 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | 4.627 | 787 | -181 | 493 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | 129.639 | 112.563 | 90.960 | 79.007 |
| Total Comprehensive Income Attributable to | | | | | |
| Non-controlling Interests | | 3.787 | 458 | 5.488 | 2.816 |
| Owners of Parent | | 125.852 | 112.105 | 85.472 | 76.191 |

Statement of cash flows (Indirect Method)

| | |
|--------------------------------|--------------|
| Presentation Currency | 1.000 TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period | Previous Period |
|---|--------------------|-------------------------|-------------------------|
| | | 01.01.2017 - 30.06.2017 | 01.01.2016 - 30.06.2016 |
| Statement of cash flows (Indirect Method) | | | |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | -3.925 | -12.909 |
| Profit (Loss) | | 125.012 | 111.776 |
| Adjustments to Reconcile Profit (Loss) | | -47.688 | -68.987 |
| Adjustments for depreciation and amortisation expense | 12,13,14 | 5.347 | 10.669 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) | | 560 | 463 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables | 9 | 0 | 91 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories | 10 | 560 | 372 |
| Adjustments for provisions | | 1.671 | 3.364 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | 16 | 1.610 | 2.918 |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions | 15 | 61 | 446 |
| Adjustments for Dividend (Income) Expenses | 8 | -99.401 | -59.705 |
| Adjustments for Interest (Income) Expenses | | -12.541 | -3.384 |
| Adjustments for Interest Income | 23 | -16.276 | -20.268 |
| Adjustments for interest expense | 23 | 3.735 | 16.884 |
| Adjustments for unrealised foreign exchange losses (gains) | | 16.176 | 712 |
| Adjustments for fair value losses (gains) | | -5.935 | -1.359 |
| Adjustments for Fair Value Losses (Gains) of Financial Assets | | 89 | 0 |
| Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments | 23 | -6.024 | -1.359 |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method | 3 | 26.510 | -14.305 |
| Adjustments for Tax (Income) Expenses | 24 | 11.512 | 4.231 |
| Other adjustments for non-cash items | | 1.460 | -10.164 |
| Adjustments for losses (gains) on disposal of non-current assets | | -5.013 | 491 |
| Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations | 26 | 11.966 | 0 |
| Changes in Working Capital | | -69.860 | -68.907 |
| Adjustments for decrease (increase) in trade accounts receivable | | -87.787 | -143.862 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | | -12.118 | 8.288 |
| Adjustments for decrease (increase) in inventories | | 6.130 | -11.244 |
| Decrease (Increase) in Prepaid Expenses | | -1.414 | 1.107 |
| Adjustments for increase (decrease) in trade accounts payable | | 72.420 | 71.075 |
| Adjustments for increase (decrease) in other operating payables | | -942 | -6.804 |
| Increase (Decrease) in Deferred Income | | 1.312 | 12.533 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | -47.461 | 0 |
| Decrease (Increase) in Other Assets Related with Operations | 26 | -47.461 | 0 |
| Cash Flows from (used in) Operations | | 7.464 | -26.118 |
| Interest paid | | -1.574 | -932 |
| Interest received | | 18.014 | 20.491 |
| Payments Related with Provisions for Employee Benefits | 16 | -298 | 0 |
| Income taxes refund (paid) | | -26.610 | -6.350 |
| Net Cash Flows on Discontinuing Operations | 26 | -921 | 0 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | 96.941 | -64.019 |
| Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures | | 0 | -33.900 |
| Proceeds from sales of property, plant, equipment and intangible assets | | 5.036 | 581 |
| Purchase of Property, Plant, Equipment and Intangible Assets | 13,14 | -4.465 | -23.071 |
| Cash Inflows from Sale of Investment Property | | 1.533 | 1.201 |
| Cash Outflows from Acquisition of Investment Property | 12 | -3.164 | -68.479 |
| Dividends received | | 101.126 | 59.649 |
| Net Cash Flows from Discontinuing Operations | 26 | -3.125 | 0 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | -308.228 | -133.135 |
| Proceeds from borrowings | | 7.586 | 0 |
| Repayments of borrowings | | 0 | -4.723 |
| Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts | | 8.702 | 1.302 |
| Dividends Paid | | -342.630 | -219.283 |

| | | | |
|---|----|----------------|----------------|
| Interest paid | | -2.352 | -10.254 |
| Other inflows (outflows) of cash | | 0 | 99.823 |
| Net Cash Flows on Discontinuing Operations | 26 | 20.466 | 0 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | -215.212 | -210.063 |
| Net increase (decrease) in cash and cash equivalents | | -215.212 | -210.063 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 5 | 660.502 | 698.404 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 5 | 445.290 | 488.341 |

