



KAMUYU AYDINLATMA PLATFORMU

**OLMUKSAN INTERNATIONAL PAPER AMBALAJ SANAYİ VE
TİCARET A.Ş.
Financial Report
Consolidated
2017 - 3. 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 30.09.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	9.100.288	6.508.345
Trade Receivables		287.002.873	214.801.533
Trade Receivables Due From Related Parties	5	615.344	244.394
Trade Receivables Due From Unrelated Parties	6	286.387.529	214.557.139
Other Receivables		30.453	28.267
Other Receivables Due From Related Parties	7	30.453	28.267
Derivative Financial Assets	18	215.091	0
Inventories	8	121.806.122	74.278.062
Prepayments	9	6.681.321	2.251.565
Other current assets		6.455.751	8.142.906
SUB-TOTAL		431.291.899	306.010.678
Total current assets		431.291.899	306.010.678
NON-CURRENT ASSETS			
Investment property	10	407.870	1.709.874
Property, plant and equipment	11	134.848.038	140.365.647
Intangible assets and goodwill		839.880	1.293.026
Other intangible assets			
Prepayments	9	1.137.939	509.079
Deferred Tax Asset	16	2.920.585	4.772.825
Total non-current assets		140.154.312	148.650.451
Total assets		571.446.211	454.661.129
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	12	62.671.635	53.081.231
Trade Payables		221.468.963	112.275.793
Trade Payables to Related Parties	5	54.539.544	39.252.726
Trade Payables to Unrelated Parties	6	166.929.419	73.023.067
Employee Benefit Obligations	14	0	29.513
Other Payables		2.351.388	5.934.043
Other Payables to Unrelated Parties	7	2.351.388	5.934.043
Deferred Income	9	2.746.981	2.015.370
Current provisions		9.897.973	17.542.783
Current provisions for employee benefits	14	4.614.408	12.941.861
Other current provisions	13	5.283.565	4.600.922
Other Current Liabilities		96.131	290.647
SUB-TOTAL		299.233.071	191.169.380
Total current liabilities		299.233.071	191.169.380
NON-CURRENT LIABILITIES			
Non-current provisions		14.900.472	13.638.805
Non-current provisions for employee benefits	14	14.900.472	13.638.805
Deferred Tax Liabilities	16	5.988.375	5.885.458
Total non-current liabilities		20.888.847	19.524.263
Total liabilities		320.121.918	210.693.643
EQUITY			
Equity attributable to owners of parent		251.324.293	243.967.486
Issued capital	15	32.602.500	32.602.500
Inflation Adjustments on Capital		90.564.317	90.564.317
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.933.576	-2.933.576
Gains (Losses) on Revaluation and Remeasurement		-2.933.576	-2.933.576
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.933.576	-2.933.576
Restricted Reserves Appropriated From Profits	15	14.624.344	8.831.260
Prior Years' Profits or Losses		109.109.901	128.662.259
Current Period Net Profit Or Loss		7.356.807	-13.759.274
Total equity		251.324.293	243.967.486
Total Liabilities and Equity		571.446.211	454.661.129

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		607.256.825	438.551.170	220.215.740	137.542.777
Cost of sales		-512.581.375	-366.195.799	-185.176.462	-114.963.511
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		94.675.450	72.355.371	35.039.278	22.579.266
GROSS PROFIT (LOSS)		94.675.450	72.355.371	35.039.278	22.579.266
General Administrative Expenses		-47.856.403	-47.672.441	-15.047.125	-14.228.666
Marketing Expenses		-36.396.877	-28.461.582	-11.444.475	-9.570.446
Other Income from Operating Activities		19.068.137	13.576.525	982.460	1.939.822
Other Expenses from Operating Activities		-26.168.519	-5.600.752	-9.718.426	169.801
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.321.788	4.197.121	-188.288	889.777
Investment Activity Income		16.818.273	489.881	10.773.317	0
Investment Activity Expenses		-6.721.037	-371.574	-6.720.339	-30.315
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		13.419.024	4.315.428	3.864.690	859.462
Finance income		1.292.690	522.570	762.552	219.073
Finance costs		-5.399.750	-5.565.291	-1.321.148	-1.616.505
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		9.311.964	-727.293	3.306.094	-537.970
Tax (Expense) Income, Continuing Operations		-1.955.157	-68.737	-148.890	-142.999
Deferred Tax (Expense) Income	16	-1.955.157	-68.737	-148.890	-142.999
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.356.807	-796.030	3.157.204	-680.969
PROFIT (LOSS)		7.356.807	-796.030	3.157.204	-680.969
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		7.356.807	-796.030	3.157.204	-680.969
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>		0,22570000	-0,02440000	0,09680000	-0,02090000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
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		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		7.356.807	-796.030	3.157.204	-680.969
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		7.356.807	-796.030	3.157.204	-680.969

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2017 - 30.09.2017		01.01.2016 - 30.09.2016	
Statement of cash flows (Indirect Method)					
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES					
Profit (Loss)			-13.681.734		27.252.804
Adjustments to Reconcile Profit (Loss)			9.895.929		25.225.597
Adjustments for depreciation and amortisation expense			9.488.324		9.491.246
Adjustments for Impairment Loss (Reversal of Impairment Loss)			-13.617.777		455.274
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8		-2.323.351		455.274
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	11		-11.294.426		0
Adjustments for provisions			6.765.975		10.285.926
Adjustments for (Reversal of) Provisions Related with Employee Benefits			3.160.054		3.358.140
Adjustments for (Reversal of) Other Provisions			3.605.921		6.927.786
Adjustments for Interest (Income) Expenses			4.322.151		5.042.721
Adjustments for Interest Income			-1.077.599		-522.570
Adjustments for interest expense			5.399.750		5.565.291
Adjustments for fair value losses (gains)			-215.091		0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	18		-215.091		0
Adjustments for Tax (Income) Expenses	16		1.955.157		68.737
Adjustments for losses (gains) on disposal of non-current assets			1.197.190		-118.307
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets			1.197.190		-118.307
Changes in Working Capital			-15.472.166		10.270.713
Adjustments for decrease (increase) in trade accounts receivable	6-7		-75.184.502		-437.426
Adjustments for decrease (increase) in inventories	8		-45.204.709		4.566.239
Adjustments for increase (decrease) in trade accounts payable	6-7		109.193.170		6.353.452
Increase (Decrease) in Employee Benefit Liabilities			-29.513		-152.620
Adjustments for increase (decrease) in other operating payables			-1.411.325		2.919.289
Other Adjustments for Other Increase (Decrease) in Working Capital			-2.835.287		-2.978.221
Decrease (Increase) in Other Assets Related with Operations			-2.744.787		-2.551.175
Increase (Decrease) in Other Payables Related with Operations			-90.500		-427.046
Cash Flows from (used in) Operations			1.780.570		34.700.280
Interest paid			-4.830.212		-5.565.291
Interest received			1.077.599		522.570
Payments Related with Provisions for Employee Benefits			-10.075.456		-2.297.104
Income taxes refund (paid)			-1.634.235		-107.651
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			7.252.810		-6.256.299
Proceeds from sales of property, plant, equipment and intangible assets			10.861.893		833.333
Proceeds from sales of property, plant and equipment	11		10.861.893		833.333
Purchase of Property, Plant, Equipment and Intangible Assets			-2.980.223		-7.628.964
Purchase of property, plant and equipment			-2.975.218		-7.544.741
Purchase of intangible assets			-5.005		-84.223
Cash receipts from repayment of advances and loans made to other parties			-628.860		539.332
Paybacks from Other Cash Advances and Loans Made to Other Parties			-628.860		539.332
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			9.020.867		-9.985.592
Proceeds from borrowings			115.020.867		66.872.346
Proceeds from Loans			115.020.867		66.872.346
Repayments of borrowings			-106.000.000		-76.857.938
Loan Repayments			-106.000.000		-76.857.938
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			2.591.943		11.010.913
Net increase (decrease) in cash and cash equivalents			2.591.943		11.010.913
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			6.508.345		878.018
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4		9.100.288		11.888.931

