



KAMUYU AYDINLATMA PLATFORMU

KARSUSAN KARADENİZ SU ÜRÜNLERİ SANAYİİ A.Ş.
Financial Report
Consolidated
2018 - 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 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	68.792	2.937
Trade Receivables	6,9	937.164	977.258
Trade Receivables Due From Related Parties	6	60	60
Trade Receivables Due From Unrelated Parties	9	937.104	977.198
Other Receivables	6,11	22.839.352	30.855.122
Other Receivables Due From Related Parties	6	19.537.218	27.572.861
Other Receivables Due From Unrelated Parties	11	3.302.134	3.282.261
Inventories	13	1.477.595	1.598.541
Prepayments	15	4.703.501	4.716.501
Current Tax Assets	16	10.487	10.439
Other current assets	17	949.030	1.041.075
SUB-TOTAL		30.985.921	39.201.873
Non-current Assets or Disposal Groups Classified as Held for Sale	53	35.412.500	35.412.500
Total current assets		66.398.421	74.614.373
NON-CURRENT ASSETS			
Financial Investments	8	8.718.500	6.572.000
Other Receivables	11	3.344	3.051
Other Receivables Due From Unrelated Parties	11	3.344	3.051
Investment property	19	3.000.000	3.000.000
Property, plant and equipment	20	11.587.363	11.789.291
Intangible assets and goodwill	21	3.630	3.736
Prepayments	15	544.560	539.320
Total non-current assets		23.857.397	21.907.398
Total assets		90.255.818	96.521.771
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	22	0	0
Current Portion of Non-current Borrowings	23	0	0
Trade Payables	6,9	1.773.420	2.235.904
Trade Payables to Related Parties	6	768.608	755.000
Trade Payables to Unrelated Parties	9	1.004.812	1.480.904
Employee Benefit Obligations	26	286.969	422.790
Other Payables	6,11	2.317.839	6.065.605
Other Payables to Related Parties	6	2.288.372	6.036.138
Other Payables to Unrelated Parties	11	29.467	29.467
Deferred Income	28	1.726.000	1.751.000
Current provisions	30	1.384.831	1.384.831
Other current provisions	30	1.384.831	1.384.831
Other Current Liabilities	32	139.845	162.531
SUB-TOTAL		7.628.904	12.022.661
Liabilities included in disposal groups classified as held for sale	53	33.770.793	33.770.793
Total current liabilities		41.399.697	45.793.454
NON-CURRENT LIABILITIES			
Non-current provisions	30	41.140	32.056
Non-current provisions for employee benefits	30	41.140	32.056
Deferred Tax Liabilities	54	5.751.087	5.950.161
Other non-current liabilities	32	60.478	90.597
Total non-current liabilities		5.852.705	6.072.814
Total liabilities		47.252.402	51.866.268
EQUITY			
Equity attributable to owners of parent		43.003.416	44.655.503
Issued capital	33	4.900.000	4.900.000
Treasury Shares (-)		-17.877	-17.877
Effects of Business Combinations Under Common Control	3	-5.263.149	-5.263.149

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	33	26.439.780	26.438.892
Gains (Losses) on Revaluation and Remeasurement	33	26.439.780	26.438.892
Increases (Decreases) on Revaluation of Property, Plant and Equipment	33	26.523.997	26.523.997
Gains (Losses) on Remeasurements of Defined Benefit Plans	33	-84.217	-85.105
Restricted Reserves Appropriated From Profits	33	7.482.258	7.482.258
Prior Years' Profits or Losses	33	11.115.379	15.097.799
Current Period Net Profit Or Loss	56	-1.652.975	-3.982.420
Total equity		43.003.416	44.655.503
Total Liabilities and Equity		90.255.818	96.521.771

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	44	180.405	279.509
Cost of sales	45	-445.370	-44.171
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-264.965	235.338
GROSS PROFIT (LOSS)		-264.965	235.338
General Administrative Expenses	47,48	-277.054	-315.443
Marketing Expenses	47,48	0	0
Other Income from Operating Activities	49	43.356	44.633
Other Expenses from Operating Activities	49	-32.766	-227.010
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-531.429	-262.482
Investment Activity Income	50	0	8.752
Investment Activity Expenses	50	-1.828.500	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.359.929	-253.730
Finance income	51	511.191	55.322
Finance costs	51	-3.533	-41.940
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.852.271	-240.348
Tax (Expense) Income, Continuing Operations		199.296	42.294
Current Period Tax (Expense) Income	29,54	0	0
Deferred Tax (Expense) Income	54	199.296	42.294
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.652.975	-198.054
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	55	0	0
PROFIT (LOSS)		-1.652.975	-198.054
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	32.397
Owners of Parent	56	-1.652.975	-230.451
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>	56	-0,33730000	-0,04700000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	56	-0,33730000	-0,04700000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		888	-261
Gains (Losses) on Remeasurements of Defined Benefit Plans	52	1.110	-326
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-222	65
Deferred Tax (Expense) Income	52,54	-222	65
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		888	-261
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.652.087	-198.315
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	32.397
Owners of Parent		-1.652.087	-230.712

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		4.040.855	5.756.308
Profit (Loss)		-1.652.975	-198.054
Profit (Loss) from Continuing Operations		-1.652.975	-198.054
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		1.841.432	123.282
Adjustments for depreciation and amortisation expense	20,21	202.034	172.375
Adjustments for provisions		10.194	1.953
Adjustments for (Reversal of) Provisions Related with Employee Benefits		10.194	1.953
Adjustments for fair value losses (gains)	8	1.828.500	0
Adjustments for Tax (Income) Expenses	54	-199.296	-42.294
Adjustments for losses (gains) on disposal of non-current assets	50	0	-8.752
Changes in Working Capital		3.852.398	5.831.080
Adjustments for decrease (increase) in trade accounts receivable	9	40.094	-159.645
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	8.015.477	2.257.595
Adjustments for decrease (increase) in inventories	13	120.946	44.171
Adjustments for increase (decrease) in trade accounts payable	9	-462.484	-58.219
Adjustments for increase (decrease) in other operating payables		-3.747.766	3.495.832
Other Adjustments for Other Increase (Decrease) in Working Capital		-113.869	251.346
Cash Flows from (used in) Operations		4.040.855	5.756.308
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.975.000	-142.166
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	8	-3.975.000	0
Proceeds from sales of property, plant, equipment and intangible assets		0	24.752
Purchase of Property, Plant, Equipment and Intangible Assets	20,21	0	-166.918
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	-5.624.716
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control	3	0	-5.207.744
Repayments of borrowings		0	-416.972
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		65.855	-10.574
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		65.855	-10.574
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	2.937	23.869
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7	68.792	13.295



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent (member)											Non-controlling interests (member)
	Issued Capital	Treasury Shares	Effects of Combinations of Entities or Businesses Under Common Control	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement (member)		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Gains (Losses) on Remeasurements of Defined Benefit Plans				Other Revaluation Increases (Decreases)								
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	4,900,000	-17,877	0	-83,324	26,523,997			7,482,258	-3,859,539	-2,339,182	32,606,333	32,606,333
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers										-2,339,182	2,339,182	
Total Comprehensive Income (Loss)				-261						-230,451	-230,712	32,397
Profit (loss)												-198,315
Other Comprehensive Income (Loss)												
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control	3		-3,684,204								-3,684,204	671,055
Advance Dividend Payments												-3,011,149
Dividends Paid												
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	4,900,000	-17,877	-3,684,204	-83,585	26,523,997			7,482,258	-6,198,721	-230,451	28,691,417	703,452
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	4,900,000	-17,877	-5,263,149	-85,105	26,523,997			7,482,258	15,097,799	-3,982,420	44,655,503	44,655,503
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers										-3,982,420	3,982,420	
Total Comprehensive Income (Loss)				888						-1,652,975	-1,652,087	-1,652,087
Profit (loss)												
Other Comprehensive Income (Loss)												
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

Previous Period
01.01.2017 - 31.03.2017

Current Period

01.01.2018 - 31.03.2018

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

4,900,000 -17,877 -5,263,149 -84,217 26,523,997 7,482,258 11,115,379 -1,652,975 43,003,416 43,003,416