



KAMUYU AYDINLATMA PLATFORMU

BİLİCİ YATIRIM SANAYİ VE TİCARET 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	Not.6	3.410.186	1.201.446
Trade Receivables	Not.10	88.507.433	78.457.062
Trade Receivables Due From Related Parties		35.355.187	27.586.278
Trade Receivables Due From Unrelated Parties		53.152.246	50.870.784
Other Receivables	Not.11	1.168.420	1.072.384
Other Receivables Due From Related Parties		909.992	669.149
Other Receivables Due From Unrelated Parties		258.428	403.235
Inventories	Not.13	24.413.908	19.295.706
Prepayments	Not.15	1.179.139	1.012.690
Current Tax Assets	Not.25	179	3.074.710
Other current assets	Not.26	1.149.537	399.029
SUB-TOTAL		119.828.802	104.513.027
Total current assets		119.828.802	104.513.027
NON-CURRENT ASSETS			
Other Receivables	Not.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	Not.16	466.714	306.239
Investment property	Not.17	65.710.000	65.710.000
Property, plant and equipment	Not.18	76.147.192	74.084.676
Intangible assets and goodwill	Not.19	8.720	9.210
Other intangible assets		8.720	9.210
Prepayments	Not.15	83.031	1.445
Deferred Tax Asset	Not.35	8.808.699	8.057.420
Total non-current assets		151.231.547	148.176.181
Total assets		271.060.349	252.689.208
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	Not.8	25.342.825	20.591.666
Current Portion of Non-current Borrowings		16.231.718	16.404.393
Trade Payables	Not.10	6.514.260	4.902.185
Trade Payables to Related Parties		134.453	87.803
Trade Payables to Unrelated Parties		6.379.807	4.814.382
Employee Benefit Obligations	Not.20	1.206.931	832.852
Other Payables	Not.11	1.780.950	3.045.419
Other Payables to Related Parties		177.000	181.000
Other Payables to Unrelated Parties		1.603.950	2.864.419
Deferred Income	Not.12	931.471	2.841.502
Current tax liabilities, current	Not.35	1.268.514	3.848.421
Current provisions	Not.22	1.192.341	1.159.826
Current provisions for employee benefits		386.933	307.436
Other current provisions		805.408	852.390
Other Current Liabilities	Not.26	11.859	15.590
SUB-TOTAL		54.480.869	53.641.854
Total current liabilities		54.480.869	53.641.854
NON-CURRENT LIABILITIES			
Long Term Borrowings	Not.8	51.601.282	42.978.435
Non-current provisions	Not.22	6.828.534	6.229.679
Non-current provisions for employee benefits		1.958.939	1.581.120
Other non-current provisions		4.869.595	4.648.559
Total non-current liabilities		58.429.816	49.208.114
Total liabilities		112.910.685	102.849.968
EQUITY			
Equity attributable to owners of parent	Not.27	101.234.624	96.186.353
Issued capital		45.000.000	45.000.000
Inflation Adjustments on Capital		1.690.048	1.690.048
Treasury Shares (-)		-4.523.100	-4.523.100

Share Premium (Discount)		176.792	176.792
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.815.275	14.906.933
Gains (Losses) on Revaluation and Remeasurement		15.418.895	15.418.895
Other Gains (Losses)		-603.620	-511.962
Restricted Reserves Appropriated From Profits		4.409.253	4.409.253
Prior Years' Profits or Losses		34.526.428	19.390.106
Current Period Net Profit Or Loss		5.139.928	15.136.321
Non-controlling interests		56.915.040	53.652.887
Total equity		158.149.664	149.839.240
Total Liabilities and Equity		271.060.349	252.689.208

Profit or loss [abstract]

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
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	Not.28	42.999.390	32.965.618
Cost of sales	Not.28	-27.570.938	-22.336.760
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		15.428.452	10.628.858
GROSS PROFIT (LOSS)		15.428.452	10.628.858
General Administrative Expenses	Not.29	-2.165.606	-1.651.976
Marketing Expenses	Not.29	-199.725	-139.354
Other Income from Operating Activities	Not.31	4.937.712	4.143.974
Other Expenses from Operating Activities	Not.31	-3.505.188	-3.304.704
PROFIT (LOSS) FROM OPERATING ACTIVITIES		14.495.645	9.676.798
Investment Activity Income	Not.32	198.307	755.603
Investment Activity Expenses	Not.32	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-60.562	-333.403
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.633.390	10.098.998
Finance income	Not.33	588.626	7.290.304
Finance costs	Not.33	-6.259.186	-10.489.973
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		8.962.830	6.899.329
Tax (Expense) Income, Continuing Operations		-546.667	-1.246.494
Current Period Tax (Expense) Income		-1.271.510	-946.286
Deferred Tax (Expense) Income	Not.35	724.843	-300.208
PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.416.163	5.652.835
PROFIT (LOSS)		8.416.163	5.652.835
Profit (loss), attributable to [abstract]			
Non-controlling Interests		3.276.235	1.753.923
Owners of Parent		5.139.928	3.898.912
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</i>	Not.36	0,12390000	0,08960000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>	Not.36	0,12390000	0,08960000

Statement of 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 Other Comprehensive Income			
PROFIT (LOSS)	Not.36	8.416.163	5.652.835
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-105.742	219.529
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		0	0
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
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-132.178	274.412
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		26.436	-54.883
Deferred Tax (Expense) Income		26.436	-54.883
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-105.742	219.529
TOTAL COMPREHENSIVE INCOME (LOSS)		8.310.421	5.872.364
Total Comprehensive Income Attributable to			
Non-controlling Interests		3.262.152	1.856.031
Owners of Parent		5.048.269	4.016.333

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Statement of cash flows (Indirect Method)	Footnote Reference	Current Period	Previous Period
		01.01.2018 - 31.03.2018	01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.439.254	2.555.773
Profit (Loss)		8.416.163	5.652.833
Profit (Loss) from Continuing Operations		8.416.163	5.652.833
Adjustments to Reconcile Profit (Loss)		7.734.196	5.088.199
Adjustments for depreciation and amortisation expense	18,19	1.654.801	1.588.743
Adjustments for provisions		631.371	-29.000
Adjustments for (Reversal of) Provisions Related with Employee Benefits	22,24	457.317	-37.108
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	-46.982	0
Adjustments for (Reversal of) Other Provisions	22	221.036	8.108
Adjustments for Interest (Income) Expenses		5.039.102	2.704.162
Adjustments for Interest Income	33	-587.431	-7.278.698
Adjustments for interest expense	33	5.310.813	9.504.505
Deferred Financial Expense from Credit Purchases	10	-16.869	-10.937
Unearned Financial Income from Credit Sales	10	332.589	489.292
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Investment Property	17	0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	14	60.562	333.403
Adjustments for Tax (Income) Expenses	35	546.667	1.246.494
Adjustments for losses (gains) on disposal of non-current assets		-198.307	-755.603
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	32	-198.307	-755.603
Changes in Working Capital		-15.595.291	-8.102.727
Adjustments for decrease (increase) in trade accounts receivable	10	-10.050.371	-11.636.256
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-96.036	-198.752
Adjustments for decrease (increase) in inventories	13	-5.118.202	1.070.899
Decrease (Increase) in Prepaid Expenses	15	-248.035	-1.811.211
Adjustments for increase (decrease) in trade accounts payable	10	1.612.075	1.950.337
Increase (Decrease) in Employee Benefit Liabilities	20	374.079	166.616
Adjustments for increase (decrease) in other operating payables	11	-1.264.469	225.810
Increase (Decrease) in Deferred Income	12	-1.910.031	-156.969
Other Adjustments for Other Increase (Decrease) in Working Capital		1.105.699	2.286.799
Decrease (Increase) in Other Assets Related with Operations		1.572.744	1.857.038
Increase (Decrease) in Other Payables Related with Operations		-467.045	429.761
Cash Flows from (used in) Operations		555.068	2.638.305
Interest paid		0	0
Payments Related with Provisions for Employee Benefits	24	-72.392	-82.532
Income taxes refund (paid)		-1.921.930	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.717.318	1.445.687
Proceeds from sales of property, plant, equipment and intangible assets		295.062	1.785.231
Proceeds from sales of property, plant and equipment	18	295.062	1.785.231
Purchase of Property, Plant, Equipment and Intangible Assets		-4.012.380	-339.544
Purchase of property, plant and equipment	18	-4.012.380	-339.544
Cash Outflows from Acquisition of Investment Property	17	0	0
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		7.365.312	-586.217
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-504.400
Payments to Acquire Entity's Shares	27	0	-504.400
Proceeds from borrowings		41.348.087	14.402.888
Proceeds from Loans	8	41.348.087	14.402.888
Repayments of borrowings		-32.660.925	-10.268.082
Loan Repayments	8	-32.660.925	-10.268.082
Payments of Finance Lease Liabilities	8	-348.238	-197.901
Dividends Paid		0	-3.154.546
Interest paid	33	-974.808	-875.782
Interest Received	33	1.196	11.606
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.208.740	3.415.243

Net increase (decrease) in cash and cash equivalents		2.208.740	3.415.243
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.201.446	1.303.915
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.410.186	4.719.158

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	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	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)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period	27	45.000.000	1.690.048	-1.707.673	176.792	15.418.895	-318.744			4.192.163	19.289.386	3.472.356	87.213.223	44.145.115	131.358.338
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	27	0	0	0	0	0	0			0	3.472.356	-3.472.356	0	0	0
Total Comprehensive Income (Loss)	27	0	0	0	0	0	117.421			0	0	3.898.912	4.016.333	1.856.031	5.872.364
Profit (loss)	27	0	0	0	0	0	0			0	0	3.898.912	3.898.912	1.753.923	5.652.835
Other Comprehensive Income (Loss)	27	0	0	0	0	0	117.421			0	0	0	117.421	102.108	219.529
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	27	0	0	0	0	0	0			0	-3.154.546	0	-3.154.546	0	-3.154.546
Decrease through Other Distributions to Owners															
Increase (Decrease) through Treasury Share Transactions	27	0	0	-504.400	0	0	0			0	0	0	-504.400	0	-504.400
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	27	45.000.000	1.690.048	-2.212.073	176.792	15.418.895	-201.323			4.192.163	19.607.195	3.898.912	87.570.609	46.001.146	133.571.755
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period	27	45.000.000	1.690.048	-4.523.100	176.792	15.418.895	-511.962			4.409.253	19.390.106	15.136.321	96.186.353	53.652.887	149.839.240
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	27	0	0	0	0	0	0			0	15.136.321	-15.136.321	0	0	0
Total Comprehensive Income (Loss)	27	0	0	0	0	0	-91.658			0	0	5.139.928	5.048.269	3.262.154	8.310.423
Profit (loss)	27	0	0	0	0	0	0			0	0	5.139.928	5.139.928	3.276.238	8.416.163
Other Comprehensive Income (Loss)	27	0	0	0	0	0	-91.658			0	0	0	-91.658	-14.084	-105.742
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	27	0	0	0	0	0	0			0	0	0	0	0	0
Decrease through Other Distributions to Owners															

Increase (Decrease) through Treasury Share Transactions	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	27	45,000,000	1,690,048	-4,523,100	176,792	15,418,895	-603,620			4,409,253	34,526,428	5,139,928	101,234,624	56,915,040	158,149,664	