

**TEMAPOL POLİMER PLASTİK VE İNŞAAT SANAYİ 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<br>31.03.2018 | Previous Period<br>31.12.2017 |
|------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>           |                    |                              |                               |
| <b>Assets [abstract]</b>                                         |                    |                              |                               |
| <b>CURRENT ASSETS</b>                                            |                    |                              |                               |
| Cash and cash equivalents                                        | 6                  | 720.619                      | 469.988                       |
| Trade Receivables                                                |                    | 52.411.287                   | 48.701.579                    |
| Trade Receivables Due From Unrelated Parties                     | 9                  | 52.411.287                   | 48.701.579                    |
| Other Receivables                                                |                    | 1.071.716                    | 0                             |
| Other Receivables Due From Unrelated Parties                     | 35                 | 1.071.716                    | 0                             |
| Inventories                                                      | 12                 | 17.803.051                   | 15.426.196                    |
| Prepayments                                                      |                    | 1.994.091                    | 1.962.097                     |
| Prepayments to Unrelated Parties                                 | 13                 | 1.994.091                    | 1.962.097                     |
| Other current assets                                             |                    | 350.242                      | 1.191.764                     |
| Other Current Assets Due From Unrelated Parties                  | 24                 | 350.242                      | 1.191.764                     |
| <b>SUB-TOTAL</b>                                                 |                    | <b>74.351.006</b>            | <b>67.751.624</b>             |
| <b>Total current assets</b>                                      |                    | <b>74.351.006</b>            | <b>67.751.624</b>             |
| <b>NON-CURRENT ASSETS</b>                                        |                    |                              |                               |
| Property, plant and equipment                                    |                    | 17.203.128                   | 16.750.270                    |
| Buildings                                                        | 17                 | 401.109                      | 403.142                       |
| Machinery And Equipments                                         | 17                 | 7.026.254                    | 7.272.376                     |
| Vehicles                                                         | 17                 | 43.580                       | 54.363                        |
| Fixtures and fittings                                            | 17                 | 147.219                      | 151.138                       |
| Leasehold Improvements                                           | 17                 | 41.935                       | 35.502                        |
| Construction in Progress                                         | 17                 | 5.480.765                    | 4.771.481                     |
| Other property, plant and equipment                              | 17                 | 4.062.266                    | 4.062.268                     |
| Intangible assets and goodwill                                   |                    | 2.789.632                    | 2.789.797                     |
| Goodwill                                                         | 19                 | 2.750.000                    | 2.750.000                     |
| Computer Softwares                                               | 18                 | 39.632                       | 39.797                        |
| Deferred Tax Asset                                               | 33                 | 351.982                      | 317.613                       |
| <b>Total non-current assets</b>                                  |                    | <b>20.344.742</b>            | <b>19.857.680</b>             |
| <b>Total assets</b>                                              |                    | <b>94.695.748</b>            | <b>87.609.304</b>             |
| <b>LIABILITIES AND EQUITY</b>                                    |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>                                       |                    |                              |                               |
| Current Borrowings                                               |                    | 21.477.974                   | 13.472.685                    |
| Current Borrowings From Unrelated Parties                        |                    | 21.477.974                   | 13.472.685                    |
| Bank Loans                                                       | 8                  | 21.477.974                   | 13.472.685                    |
| Current Portion of Non-current Borrowings                        | 8                  | 14.550.609                   | 13.797.340                    |
| Current Portion of Non-current Borrowings from Unrelated Parties |                    | 14.550.609                   | 13.797.340                    |
| Bank Loans                                                       | 8                  | 13.512.415                   | 12.732.570                    |
| Leasing Debts                                                    | 8                  | 1.038.194                    | 1.064.770                     |
| Trade Payables                                                   | 9                  | 23.810.668                   | 24.442.723                    |
| Trade Payables to Unrelated Parties                              | 9                  | 23.810.668                   | 24.442.723                    |
| Employee Benefit Obligations                                     | 11                 | 409.736                      | 331.032                       |
| Other Payables                                                   |                    | 0                            | 0                             |
| Deferred Income                                                  |                    | 1.546.849                    | 1.157.964                     |
| Deferred Income from Unrelated Parties                           | 10                 | 1.546.849                    | 1.157.964                     |
| Current tax liabilities, current                                 | 33                 | 139.968                      | 417.730                       |
| Other Current Liabilities                                        |                    | 446.573                      | 455.352                       |
| Other Current Liabilities to Unrelated Parties                   | 24                 | 446.573                      | 455.352                       |
| <b>SUB-TOTAL</b>                                                 |                    | <b>62.382.377</b>            | <b>54.074.826</b>             |
| <b>Total current liabilities</b>                                 |                    | <b>62.382.377</b>            | <b>54.074.826</b>             |
| <b>NON-CURRENT LIABILITIES</b>                                   |                    |                              |                               |
| Long Term Borrowings                                             |                    | 11.005.881                   | 12.619.294                    |
| Long Term Borrowings From Unrelated Parties                      |                    | 11.005.881                   | 12.619.294                    |
| Bank Loans                                                       | 8                  | 8.966.091                    | 10.330.140                    |
| Leasing Debts                                                    | 8                  | 2.039.790                    | 2.289.154                     |
| Non-current provisions                                           |                    | 475.144                      | 438.890                       |
| Non-current provisions for employee benefits                     | 22                 | 475.144                      | 438.890                       |
| Other non-current liabilities                                    |                    | 31.149                       | 51.914                        |
| Other Non-current Liabilities to Unrelated Parties               | 24                 | 31.149                       | 51.914                        |
| <b>Total non-current liabilities</b>                             |                    | <b>11.512.174</b>            | <b>13.110.098</b>             |

|                                                                                              |    |            |            |
|----------------------------------------------------------------------------------------------|----|------------|------------|
| Total liabilities                                                                            |    | 73.894.551 | 67.184.924 |
| EQUITY                                                                                       |    |            |            |
| Equity attributable to owners of parent                                                      |    | 19.629.731 | 19.228.565 |
| Issued capital                                                                               | 25 | 14.175.000 | 14.175.000 |
| Restricted Reserves Appropriated From Profits                                                |    | 709.980    | 330.293    |
| Profit from Sales of Participation Shares or<br>Property that will be Added to Share Capital |    | 263.756    |            |
| Legal Reserves                                                                               |    | 446.224    | 330.293    |
| Prior Years' Profits or Losses                                                               |    | 4.343.585  | 2.800.407  |
| Current Period Net Profit Or Loss                                                            |    | 401.166    | 1.922.865  |
| Non-controlling interests                                                                    |    | 1.171.466  | 1.195.815  |
| Total equity                                                                                 |    | 20.801.197 | 20.424.380 |
| Total Liabilities and Equity                                                                 |    | 94.695.748 | 87.609.304 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                            | Footnote Reference | Current Period<br>01.01.2018 - 31.03.2018 | Previous Period<br>01.01.2017 - 31.03.2017 |
|----------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>          |                    |                                           |                                            |
| <b>PROFIT (LOSS)</b>                                                       |                    |                                           |                                            |
| Revenue                                                                    | 26                 | 24.639.101                                | 17.218.676                                 |
| Cost of sales                                                              | 26                 | -20.701.696                               | -14.675.323                                |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                             |                    | 3.937.405                                 | 2.543.353                                  |
| GROSS PROFIT (LOSS)                                                        |                    | 3.937.405                                 | 2.543.353                                  |
| General Administrative Expenses                                            | 27                 | -474.834                                  | -403.009                                   |
| Marketing Expenses                                                         | 27                 | -740.791                                  | -830.679                                   |
| Other Income from Operating Activities                                     | 29                 | 286.177                                   | 399.006                                    |
| Other Expenses from Operating Activities                                   | 29                 | -43.146                                   | -182.844                                   |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                    |                    | 2.964.811                                 | 1.525.827                                  |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                            |                    | 2.964.811                                 | 1.525.827                                  |
| Finance income                                                             | 30                 | 1.004.652                                 | 957.595                                    |
| Finance costs                                                              | 31                 | -3.677.609                                | -2.446.847                                 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                       |                    | 291.854                                   | 36.575                                     |
| Tax (Expense) Income, Continuing Operations                                |                    | 84.963                                    | 6.552                                      |
| Current Period Tax (Expense) Income                                        | 33                 | 224.930                                   | -3.797                                     |
| Deferred Tax (Expense) Income                                              | 33                 | -139.967                                  | 10.349                                     |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                   |                    | 376.817                                   | 43.127                                     |
| PROFIT (LOSS)                                                              |                    | 376.817                                   | 43.127                                     |
| <b>Profit (loss), attributable to [abstract]</b>                           |                    |                                           |                                            |
| Non-controlling Interests                                                  |                    | -24.349                                   | -14.834                                    |
| Owners of Parent                                                           | 34                 | 401.166                                   | 57.961                                     |
| <b>Earnings per share [abstract]</b>                                       |                    |                                           |                                            |
| <b>Earnings per share [line items]</b>                                     |                    |                                           |                                            |
| <b>Basic earnings per share</b>                                            |                    |                                           |                                            |
| <b>Diluted Earnings Per Share</b>                                          |                    |                                           |                                            |
| <b>OTHER COMPREHENSIVE INCOME</b>                                          |                    |                                           |                                            |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss |                    | 0                                         |                                            |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss     |                    | 0                                         |                                            |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                   |                    | <b>0</b>                                  |                                            |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>                                   |                    | <b>376.817</b>                            | <b>43.127</b>                              |
| <b>Total Comprehensive Income Attributable to</b>                          |                    |                                           |                                            |
| Non-controlling Interests                                                  |                    | -24.349                                   | -14.834                                    |
| Owners of Parent                                                           |                    | 401.166                                   | 57.961                                     |

# Statement of cash flows (Indirect Method)

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

|                                                                                             | Footnote Reference | Current Period<br>01.01.2018 - 31.03.2018 | Previous Period<br>01.01.2017 - 31.03.2017 |
|---------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                            |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                       |                    | <b>-6.150.809</b>                         | <b>-1.118.699</b>                          |
| Profit (Loss)                                                                               |                    | 376.817                                   | 43.127                                     |
| Profit (Loss) from Continuing Operations                                                    |                    | 376.817                                   | 43.127                                     |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                               |                    | <b>444.985</b>                            | <b>120.153</b>                             |
| Adjustments for depreciation and amortisation expense                                       | 17-18              | 291.013                                   | 186.912                                    |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                               |                    | -3.000                                    |                                            |
| Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables               |                    | -3.000                                    |                                            |
| Adjustments for provisions                                                                  |                    | 36.254                                    | 45.075                                     |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                     | 22                 | 36.254                                    | 45.075                                     |
| Adjustments for Interest (Income) Expenses                                                  |                    | 260.686                                   | -122.183                                   |
| Deferred Financial Expense from Credit Purchases                                            | 30                 | -206.003                                  | -180.309                                   |
| Unearned Financial Income from Credit Sales                                                 | 30                 | 466.689                                   | 58.126                                     |
| Adjustments for Tax (Income) Expenses                                                       | 34                 | -139.968                                  | 10.349                                     |
| <b>Changes in Working Capital</b>                                                           |                    | <b>-6.972.611</b>                         | <b>-1.281.979</b>                          |
| Adjustments for decrease (increase) in trade accounts receivable                            |                    | -3.709.708                                | -88.243                                    |
| Decrease (Increase) in Trade Accounts Receivables from Related Parties                      |                    |                                           | 475.897                                    |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties                    |                    | -3.709.708                                | -564.140                                   |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations            |                    | -450.530                                  | -357.128                                   |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations            |                    | -450.530                                  | -357.128                                   |
| Adjustments for decrease (increase) in inventories                                          |                    | -2.376.855                                | -422.354                                   |
| Adjustments for increase (decrease) in trade accounts payable                               |                    | -632.055                                  | -1.144.505                                 |
| Increase (Decrease) in Trade Accounts Payables to Related Parties                           |                    | 0                                         | -199.830                                   |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                         |                    | -632.055                                  | -944.675                                   |
| Adjustments for increase (decrease) in other operating payables                             |                    | 196.537                                   | 730.251                                    |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                        |                    | 196.537                                   | 730.251                                    |
| <b>Cash Flows from (used in) Operations</b>                                                 |                    | <b>-6.150.809</b>                         | <b>-1.118.699</b>                          |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                       |                    | <b>-743.705</b>                           | <b>19.288</b>                              |
| Purchase of Property, Plant, Equipment and Intangible Assets                                |                    | -743.705                                  | 19.288                                     |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                       |                    | <b>7.145.145</b>                          | <b>2.433.349</b>                           |
| Proceeds from borrowings                                                                    |                    | 7.145.145                                 | 2.433.349                                  |
| Proceeds from Loans                                                                         |                    | 7.145.145                                 | 2.433.349                                  |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |                    | 250.631                                   | 1.333.938                                  |
| Net increase (decrease) in cash and cash equivalents                                        |                    | 250.631                                   | 1.333.938                                  |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             |                    | <b>469.988</b>                            | <b>757.443</b>                             |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   |                    | <b>720.619</b>                            | <b>2.091.381</b>                           |

Previous Period  
01.01.2017 - 31.03.2017

100%

[illegible]