



KAMUYU AYDINLATMA PLATFORMU

KARSUSAN KARADENİZ SU ÜRÜNLERİ SANAYİİ A.Ş.
Financial Report
Consolidated
2018 - 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 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	35.096	2.937
Trade Receivables	6,9	1.296.637	977.258
Trade Receivables Due From Related Parties	6	60	60
Trade Receivables Due From Unrelated Parties	9	1.296.577	977.198
Other Receivables	6,11	24.376.254	30.855.122
Other Receivables Due From Related Parties	6	19.808.936	27.572.861
Other Receivables Due From Unrelated Parties	11	4.567.318	3.282.261
Inventories	13	1.374.701	1.598.541
Prepayments	15	4.296.615	4.716.501
Current Tax Assets	16	10.571	10.439
Other current assets	17	788.580	1.041.075
SUB-TOTAL		32.178.454	39.201.873
Non-current Assets or Disposal Groups Classified as Held for Sale	53	35.412.500	35.412.500
Total current assets		67.590.954	74.614.373
NON-CURRENT ASSETS			
Financial Investments	8	7.175.000	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	11.184.952	11.789.291
Intangible assets and goodwill	21	3.416	3.736
Prepayments	15	544.560	539.320
Total non-current assets		21.911.272	21.907.398
Total assets		89.502.226	96.521.771
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	22	1.284.318	0
Current Portion of Non-current Borrowings	23	0	0
Trade Payables	6,9	1.739.753	2.235.904
Trade Payables to Related Parties	6	740.716	755.000
Trade Payables to Unrelated Parties	9	999.037	1.480.904
Employee Benefit Obligations	26	323.539	422.790
Other Payables	6,11	2.231.127	6.065.605
Other Payables to Related Parties	6	2.205.020	6.036.138
Other Payables to Unrelated Parties	11	26.107	29.467
Deferred Income	28	1.831.458	1.751.000
Current provisions	30	1.427.536	1.384.831
Other current provisions	30	1.427.536	1.384.831
Other Current Liabilities	32	170.252	162.531
SUB-TOTAL		9.007.983	12.022.661
Liabilities included in disposal groups classified as held for sale	53	33.770.793	33.770.793
Total current liabilities		42.778.776	45.793.454
NON-CURRENT LIABILITIES			
Non-current provisions	30	45.149	32.056
Non-current provisions for employee benefits	30	45.149	32.056
Deferred Tax Liabilities	54	5.501.802	5.950.161
Other non-current liabilities	32	44.215	90.597
Total non-current liabilities		5.591.166	6.072.814
Total liabilities		48.369.942	51.866.268
EQUITY			
Equity attributable to owners of parent		41.132.284	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	26.443.075	26.438.892
Gains (Losses) on Revaluation and Remeasurement	33	26.443.075	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	-80.922	-85.105
Restricted Reserves Appropriated From Profits	33	7.482.258	7.482.258
Prior Years' Profits or Losses	33	11.483.379	15.097.799
Current Period Net Profit Or Loss	56	-3.895.402	-3.982.420
Total equity		41.132.284	44.655.503
Total Liabilities and Equity		89.502.226	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 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	44	818.756	458.312	232.203	65.300
Cost of sales	45	-1.242.407	-74.573	-413.550	-10.293
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-423.651	383.739	-181.347	55.007
GROSS PROFIT (LOSS)		-423.651	383.739	-181.347	55.007
General Administrative Expenses	47,48	-873.354	-885.103	-314.777	-317.668
Marketing Expenses	47,48	0	0	0	0
Other Income from Operating Activities	49	131.177	139.137	37.235	40.112
Other Expenses from Operating Activities	49	-140.077	-1.001.856	-63.841	-492.959
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.305.905	-1.364.083	-522.730	-715.508
Investment Activity Income	50	119.669	8.796	25.897	0
Investment Activity Expenses	50	-4.121.824	-6.109.840	-538.250	2.756.000
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-5.308.060	-7.465.127	-1.035.083	2.040.492
Finance income	51	1.114.349	2.703.384	222.380	75.104
Finance costs	51	-151.096	-56.321	-97.070	-3.740
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-4.344.807	-4.818.064	-909.773	2.111.856
Tax (Expense) Income, Continuing Operations		449.405	384.848	54.173	-86.917
Current Period Tax (Expense) Income	29,54	0	0	0	0
Deferred Tax (Expense) Income	54	449.405	384.848	54.173	-86.917
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.895.402	-4.433.216	-855.600	2.024.939
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	55	0	0	0	0
PROFIT (LOSS)		-3.895.402	-4.433.216	-855.600	2.024.939
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	-7.996
Owners of Parent	56	-3.895.402	-4.433.216	-855.600	2.032.935
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	-0,79500000	-0,90470000	-0,17460000	0,41490000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	56	0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	56	-0,79500000	-0,90470000	-0,17460000	0,41490000
Diluted Earnings (Loss) per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	56	0,00000000	0,00000000	0,00000000	0,00000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.183	-6.285	-943	-4.369
Gains (Losses) on Remeasurements of Defined Benefit Plans	52	5.229	-7.856	-1.179	-5.461
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.046	1.571	236	1.092
Deferred Tax (Expense) Income	52,54	-1.046	1.571	236	1.092
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		4.183	-6.285	-943	-4.369
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.891.219	-4.439.501	-856.543	2.020.570
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	-7.996
Owners of Parent		-3.891.219	-4.439.501	-856.543	2.028.566

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-3.895.402	-4.433.216
Profit (Loss) from Continuing Operations		-3.895.402	-4.433.216
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	20,21	606.183	523.553
Adjustments for provisions		61.027	9.851
Adjustments for (Reversal of) Provisions Related with Employee Benefits	30	18.322	9.851
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	30	42.705	0
Adjustments for Interest (Income) Expenses		18.739	-68.107
Adjustments for fair value losses (gains)	8	4.121.824	6.109.840
Adjustments for Tax (Income) Expenses	54	-449.405	-384.848
Adjustments for losses (gains) on disposal of non-current assets	50	0	-8.796
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable	9	-245.339	10.675
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	6.478.575	-20.029.863
Adjustments for decrease (increase) in inventories	13	223.840	173.310
Adjustments for increase (decrease) in trade accounts payable	9	-588.930	781.192
Adjustments for increase (decrease) in other operating payables	11	-3.834.478	4.157.833
Other Adjustments for Other Increase (Decrease) in Working Capital		609.555	1.111.235
Cash Flows from (used in) Operations			
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	8	-4.724.824	0
Proceeds from sales of property, plant, equipment and intangible assets		0	70.296
Purchase of Property, Plant, Equipment and Intangible Assets	20,21	-1.524	-1.004.483
Other inflows (outflows) of cash	61	368.000	21.296.520
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control	3	0	-7.457.744
Proceeds from borrowings		2.135.715	0
Repayments of borrowings		-851.397	-870.876
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		32.159	-13.628
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	35.096	10.241

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											
Statement of changes in equity (abstract)											
Statement of changes in equity (line items)											
Equity at beginning of period	4.900.000	-17.877		-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)				-6.285					-4.433.216	-4.439.501	-4.439.501
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	3		-5.263.149							-5.263.149	-5.263.149
Advance Dividend Payments											
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	61								21.296.520	21.296.520	21.296.520
Equity at end of period	4.900.000	-17.877	-5.263.149	-89.609	26.523.997		7.482.258	15.097.799	-4.433.216	44.200.203	44.200.203
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)				4.183					-3.895.402	-3.891.219	-3.891.219
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 - 30.09.2017

Current Period

01.01.2018 - 30.09.2018

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

61

4,900,000

-17,877

-5,263,149

-80,922

26,523,997

7,482,258

11,483,379

-3,895,402

41,132,284

368,000

368,000

368,000

Equity at end of period

4,900,000

-17,877

-5,263,149

-80,922

26,523,997

7,482,258

11,483,379

-3,895,402

41,132,284

368,000

368,000

368,000