

SANKO PAZARLAMA İTHALAT İHRACAT A.Ş.
Financial Report
Unconsolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	KPMG BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Sanko Pazarlama İthalat İhracat Anonim Şirketi Yönetim Kurulu'na,

Giriş

Sanko Pazarlama İthalat İhracat Anonim Şirketi'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan TMS 34 Ara Dönem Finansal Raporlama Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne ("SBDS 2410") uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemektedir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Sanko Pazarlama İthalat İhracat Anonim Şirketi'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of KPMG International Cooperative

Orhan Akova, SMMM

Sorumlu Denetçi

6 Ağustos 2019

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	49.573.327	56.711.009
Trade Receivables	8	217.053.055	205.595.319
Trade Receivables Due From Related Parties	7	125.906	95.058
Trade Receivables Due From Unrelated Parties		216.927.149	205.500.261
Other Receivables		44.957	71.568
Other Receivables Due From Unrelated Parties	10	44.957	71.568
Inventories	11	2.866.049	1.338.877
Current Tax Assets	41	0	1.917.238
Other current assets		48.403	663.711
Other Current Assets Due From Unrelated Parties	29	48.403	663.711
SUB-TOTAL		269.585.791	266.297.722
Total current assets		269.585.791	266.297.722
NON-CURRENT ASSETS			
Trade Receivables		4.230.721	5.241.551
Trade Receivables Due From Unrelated Parties	8	4.230.721	5.241.551
Other Receivables		3.612	3.612
Other Receivables Due From Unrelated Parties	10	3.612	3.612
Investment property	14	260.000	260.000
Property, plant and equipment		108.255.730	109.983.348
Buildings	15	107.806.817	109.469.545
Machinery And Equipments	15	187.439	217.375
Fixtures and fittings	15	244.276	276.713
Leasehold Improvements	15	17.198	19.715
Intangible assets and goodwill		222.456	149.621
Computer Softwares	18	222.456	149.621
Total non-current assets		112.972.519	115.638.132
Total assets		382.558.310	381.935.854
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	8	55.682.711	71.823.512
Trade Payables to Related Parties	7	55.454.304	71.669.938
Trade Payables to Unrelated Parties		228.407	153.574
Employee Benefit Obligations	28	709.851	437.983
Other Payables		127.510	228.134
Other Payables to Unrelated Parties	10	127.510	228.134
Deferred Income Other Than Contract Liabilities		885.297	654.205
Deferred Income Other Than Contract Liabilities from Unrelated Parties	13	885.297	654.205
Current tax liabilities, current	41	2.507.231	0
Other Current Liabilities		240.619	212.023
Other Current Liabilities to Unrelated Parties	29	240.619	212.023
SUB-TOTAL		60.153.219	73.355.857
Total current liabilities		60.153.219	73.355.857
NON-CURRENT LIABILITIES			
Non-current provisions		2.814.480	2.690.907
Non-current provisions for employee benefits	28	2.814.480	2.690.907
Deferred Tax Liabilities	41	18.687.924	18.686.622
Total non-current liabilities		21.502.404	21.377.529
Total liabilities		81.655.623	94.733.386
EQUITY			
Equity attributable to owners of parent		300.902.687	287.202.468
Issued capital	30	100.000.000	90.000.000
Inflation Adjustments on Capital	30	60.132.468	70.132.468
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		69.152.192	72.597.831
Gains (Losses) on Revaluation and Remeasurement		69.152.192	72.597.831
Increases (Decreases) on Revaluation of Property, Plant and Equipment	30	69.545.202	72.915.388

Gains (Losses) on Remeasurements of Defined Benefit Plans	30	-393.010	-317.557
Restricted Reserves Appropriated From Profits		11.125.994	9.536.516
Legal Reserves	30	11.125.994	9.536.516
Prior Years' Profits or Losses	30	37.716.361	33.949.189
Current Period Net Profit Or Loss		22.775.672	10.986.464
Total equity		300.902.687	287.202.468
Total Liabilities and Equity		382.558.310	381.935.854

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	31	479.817.457	409.349.573	248.941.568	201.975.557
Cost of sales	31	-463.235.487	-397.918.672	-240.180.909	-196.617.117
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		16.581.970	11.430.901	8.760.659	5.358.440
GROSS PROFIT (LOSS)		16.581.970	11.430.901	8.760.659	5.358.440
General Administrative Expenses	33,34	-3.678.677	-3.489.435	-1.972.690	-1.750.130
Marketing Expenses	33,34	-8.147.231	-8.447.739	-4.212.665	-3.908.592
Other Income from Operating Activities	35	32.599.323	34.878.561	10.307.825	14.508.977
Other Expenses from Operating Activities	35	-14.059.444	-27.985.792	-2.661.992	-11.253.888
PROFIT (LOSS) FROM OPERATING ACTIVITIES		23.295.941	6.386.496	10.221.137	2.954.807
Investment Activity Income	36	0	2.795.470	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		23.295.941	9.181.966	10.221.137	2.954.807
Finance income	38	7.495.248	5.917.486	3.661.959	2.857.851
Finance costs	38	-1.588.506	-75.299	-1.100.533	-38.598
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		29.202.683	15.024.153	12.782.563	5.774.060
Tax (Expense) Income, Continuing Operations		-6.427.011	-5.318.633	-2.813.438	-2.004.565
Current Period Tax (Expense) Income	41	-6.404.428	-7.398.022	-2.614.737	-2.058.581
Deferred Tax (Expense) Income	41	-22.583	2.079.389	-198.701	54.016
PROFIT (LOSS) FROM CONTINUING OPERATIONS		22.775.672	9.705.520	9.969.125	3.769.495
PROFIT (LOSS)		22.775.672	9.705.520	9.969.125	3.769.495
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		22.775.672	9.705.520	9.969.125	3.769.495
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	42	0,23000000	0,11000000	0,10000000	0,04000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-75.453	55.262	13.661	62.613
Gains (Losses) on Remeasurements of Defined Benefit Plans	39	-96.734	70.849	17.515	80.274
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		21.281	-15.587	-3.854	-17.661
Deferred Tax (Expense) Income	39,41	21.281	-15.587	-3.854	-17.661
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-75.453	55.262	13.661	62.613
TOTAL COMPREHENSIVE INCOME (LOSS)		22.700.219	9.760.782	9.982.786	3.832.108
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		22.700.219	9.760.782	9.982.786	3.832.108

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		222.810	23.720.391
Profit (Loss)		22.775.672	9.705.520
Profit (Loss) from Continuing Operations		22.775.672	9.705.520
Adjustments to Reconcile Profit (Loss)		7.075.983	91.562
Adjustments for depreciation and amortisation expense	15,18	1.793.281	2.190.955
Adjustments for Impairment Loss (Reversal of Impairment Loss)		624.681	1.192.273
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8	563.694	1.192.484
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	11	60.987	-211
Adjustments for provisions		271.153	402.479
Adjustments for (Reversal of) Provisions Related with Employee Benefits	28	271.153	402.479
Adjustments for Interest (Income) Expenses		-1.997.269	-5.974.328
Adjustments for Interest Income		-2.015.896	-6.406.824
Adjustments for interest expense		18.627	432.496
Adjustments for fair value losses (gains)		-75.453	55.262
Other Adjustments for Fair Value Losses (Gains)		-75.453	55.262
Adjustments for Tax (Income) Expenses	41	6.427.011	5.318.633
Other adjustments to reconcile profit (loss)		32.579	-3.093.712
Changes in Working Capital		-26.821.929	17.230.773
Adjustments for decrease (increase) in trade accounts receivable		-12.473.659	-4.930.147
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-31.078	129.027
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-12.442.581	-5.059.174
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.559.157	3.407.819
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.559.157	3.407.819
Adjustments for decrease (increase) in inventories		-1.291.638	-668.948
Adjustments for increase (decrease) in trade accounts payable		-16.122.174	21.606.126
Increase (Decrease) in Trade Accounts Payables to Related Parties		-16.197.388	21.798.346
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		75.214	-192.220
Adjustments for increase (decrease) in other operating payables		506.385	-2.184.077
Increase (Decrease) in Other Operating Payables to Unrelated Parties		506.385	-2.184.077
Cash Flows from (used in) Operations		3.029.726	27.027.855
Interest received	38	1.334.595	2.408.698
Payments Related with Provisions for Employee Benefits	28	-244.314	-164.533
Income taxes refund (paid)	41	-3.897.197	-5.551.629
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-138.498	17.711.537
Purchase of Property, Plant, Equipment and Intangible Assets		-138.498	-148.933
Purchase of property, plant and equipment	15	-15.600	-148.933
Purchase of intangible assets	18	-122.898	0
Cash Inflows from Sale of Investment Property		0	17.860.470
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-9.000.000	-20.000.000
Dividends Paid		-9.000.000	-20.000.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-8.915.688	21.431.928
Effect of exchange rate changes on cash and cash equivalents		1.778.006	0
Net increase (decrease) in cash and cash equivalents		-7.137.682	21.431.928
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	56.711.009	35.650.250
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	49.573.327	57.082.178

Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		80.000.000	80.132.468	75.162.179	-193.126					6.728.782	27.669.804	26.840.328	296.340.435		296.340.435
	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										2.807.734	24.032.594	-26.840.328	0		0
	Total Comprehensive Income (Loss)				-1.123.395	55.262						1.123.395	9.705.520	9.760.782		9.760.782
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity		10.000.000	-10.000.000												
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid												-20.000.000	-20.000.000		-20.000.000
	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		90.000.000	70.132.468	74.038.784	-137.864					9.536.516	32.825.793	9.705.520	286.101.217		286.101.217	
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		90.000.000	70.132.468	72.915.388	-317.557					9.536.516	33.949.189	10.986.464	287.202.468		287.202.468
	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										1.589.478	9.396.986	-10.986.464	0		0
	Total Comprehensive Income (Loss)				-3.370.186	-75.453						3.370.186	22.775.672	22.700.219		22.700.219
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity		10.000.000	-10.000.000												
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															

Current Period 01.01.2019 - 30.06.2019										-9.000.000		-9.000.000		-9.000.000
	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		100.000.000	60.132.468	69.545.202	-393.010			11.125.994	37.716.361	22.775.672	300.902.687		300.902.687