



KAMUYU AYDINLATMA PLATFORMU

**EİS ECZACIBAŞI İLAÇ, SİNAİ VE FİNANSAL YATIRIMLAR
SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 2. 3 Monthly Notification**

General Information About Financial Statements



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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş.

Genel Kurulu'na

Giriş

1. EİS Eczacıbaşı İlaç, Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A.Ş. ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2019 tarihli ilişikteki özet konsolide finansal durum tablosu ile aynı tarihte sona eren altı aylık döneme ait konsolide özet konsolide kâr veya zarar tablosu ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" 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 Standartlarına uygun olarak yapılan ve amacı özet konsolide 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 bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Ediz Günsel, SMMM

Sorumlu Denetçi

İstanbul, 7 Ağustos 2019

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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	5	604.744	619.899
Financial Investments		1.233	1.146
Financial Assets at Fair Value Through Profit or Loss		1.233	1.146
Financial Assets Designated at Fair Value Through Profit or Loss	6	1.233	1.146
Trade Receivables		221.158	186.135
Trade Receivables Due From Related Parties	8	1.094	468
Trade Receivables Due From Unrelated Parties	9	220.064	185.667
Other Receivables		276	490
Other Receivables Due From Related Parties	8	100	370
Other Receivables Due From Unrelated Parties		176	120
Inventories	10	79.437	87.536
Prepayments		3.443	2.522
Current Tax Assets	24	112	13.810
Other current assets		1.909	845
SUB-TOTAL		912.312	912.383
Total current assets		912.312	912.383
NON-CURRENT ASSETS			
Financial Investments		3.023.298	3.023.135
Financial Assets at Fair Value Through Profit or Loss		3.648	3.392
Financial Assets Designated As at Fair Value Through Profit or Loss	6	3.648	3.392
Financial Assets at Fair Value Through Other Comprehensive Income	6	3.019.650	3.019.743
Other Receivables		12	343
Other Receivables Due From Related Parties	8	0	331
Other Receivables Due From Unrelated Parties		12	12
Investments accounted for using equity method	3	68.939	123.873
Investment property	12	353.920	357.183
Property, plant and equipment	13	5.851	6.048
Right of Use Assets	2.2.1	20.106	0
Intangible assets and goodwill	14	14.428	14.396
Prepayments		1.586	1.136
Deferred Tax Asset	24	15.469	5.777
Other Non-current Assets		10.325	12.198
Total non-current assets		3.513.934	3.544.089
Total assets		4.426.246	4.456.472
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		85.004	35.902
Current Borrowings From Related Parties		2.442	0
Lease Liabilities	7, 8	2.442	0
Current Borrowings From Unrelated Parties		82.562	35.902
Bank Loans	7	74.605	35.870
Lease Liabilities	7	7.957	32
Trade Payables		201.898	193.681
Trade Payables to Related Parties	8	7.140	7.065
Trade Payables to Unrelated Parties	9	194.758	186.616
Employee Benefit Obligations	16	2.452	1.060
Other Payables		6.583	6.123
Other Payables to Unrelated Parties		6.583	6.123
Derivative Financial Liabilities	11	18.611	0
Deferred Income Other Than Contract Liabilities		142	450
Current tax liabilities, current	24	7.688	0
Current provisions		5.724	4.409
Current provisions for employee benefits	16	4.286	2.956
Other current provisions	15	1.438	1.453
Other Current Liabilities		288	112

SUB-TOTAL			328.390	241.737
Total current liabilities			328.390	241.737
NON-CURRENT LIABILITIES				
Long Term Borrowings			34.967	48.076
Long Term Borrowings From Related Parties			4.645	0
Lease Liabilities	7, 8		4.645	0
Long Term Borrowings From Unrelated Parties			30.322	48.076
Bank Loans	7		23.000	48.076
Lease Liabilities	7		7.322	0
Deferred Income Other Than Contract Liabilities	8		19.498	19.498
Non-current provisions			4.089	4.079
Non-current provisions for employee benefits	16		4.089	4.079
Deferred Tax Liabilities	24		144.399	145.238
Total non-current liabilities			202.953	216.891
Total liabilities			531.343	458.628
EQUITY				
Equity attributable to owners of parent			3.894.871	3.997.807
Issued capital	17		685.260	685.260
Inflation Adjustments on Capital	17		105.777	105.777
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss			2.742.228	2.742.126
Gains (Losses) on Revaluation and Remeasurement			2.742.228	2.742.126
Gains (Losses) on Remeasurements of Defined Benefit Plans			-4.058	-4.058
Other Revaluation Increases (Decreases)			2.746.286	2.746.184
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			10.010	10.010
Exchange Differences on Translation			10.010	10.010
Restricted Reserves Appropriated From Profits	17		231.153	199.697
Prior Years' Profits or Losses			19.103	14.818
Current Period Net Profit Or Loss			101.340	240.119
Non-controlling interests			32	37
Total equity			3.894.903	3.997.844
Total Liabilities and Equity			4.426.246	4.456.472

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	18	401.743	359.815	193.471	166.727
Cost of sales	18	-263.999	-224.403	-131.746	-106.137
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		137.744	135.412	61.725	60.590
GROSS PROFIT (LOSS)		137.744	135.412	61.725	60.590
General Administrative Expenses	19	-30.874	-33.748	-17.762	-19.127
Marketing Expenses	19	-59.796	-64.061	-30.942	-31.321
Other Income from Operating Activities	21	103.654	113.264	53.413	72.001
Other Expenses from Operating Activities	21	-34.151	-38.766	-20.821	-28.752
PROFIT (LOSS) FROM OPERATING ACTIVITIES		116.577	112.101	45.613	53.391
Investment Activity Income	22	113.024	72.153	79.572	72.153
Investment Activity Expenses		-6	-1	-6	115
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	-73.704	15.957	1.578	10.338
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		155.891	200.210	126.757	135.997
Finance income	23	2.984	4.828	2.374	5.628
Finance costs	23	-44.632	-4.653	-17.952	-3.349
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		114.243	200.385	111.179	138.276
Tax (Expense) Income, Continuing Operations		-12.908	-26.712	-1.292	-16.181
Current Period Tax (Expense) Income	24	-23.439	-24.832	-8.952	-15.027
Deferred Tax (Expense) Income	24	10.531	-1.880	7.660	-1.154
PROFIT (LOSS) FROM CONTINUING OPERATIONS		101.335	173.673	109.887	122.095
PROFIT (LOSS)		101.335	173.673	109.887	122.095
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-5	-2	-3	-10
Owners of Parent		101.340	173.675	109.890	122.105
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kazanç	25	0,14790000	0,25340000	0,16040000	0,17820000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)		101.335	173.673	109.887	122.095
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		102	57	43	10
Gains (Losses) from Investments in Equity Instruments		0	-2	0	-2
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		13	59	1	12
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method	3	13	59	1	12
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		89	0	42	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		102	57	43	10
TOTAL COMPREHENSIVE INCOME (LOSS)		101.437	173.730	109.930	122.105
Total Comprehensive Income Attributable to					
Non-controlling Interests		-5	-2	-3	-10
Owners of Parent		101.442	173.732	109.933	122.115

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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			
Profit (Loss)		101.335	173.673
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	2.2.1, 12, 13, 14	10.743	5.177
Adjustments for Impairment Loss (Reversal of Impairment Loss)		74.904	1.627
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	9	-7	1.105
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	10	-89	522
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	3	75.000	0
Adjustments for provisions		2.395	3.776
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	2.410	3.714
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	15	-15	62
Adjustments for Dividend (Income) Expenses	22	-79.511	-71.569
Adjustments for Interest (Income) Expenses		-17.896	-14.647
Adjustments for Interest Income	21	-31.730	-20.999
Adjustments for interest expense	23	13.834	6.352
Adjustments for unrealised foreign exchange losses (gains)		181	16.220
Adjustments for fair value losses (gains)		29.376	-5.384
Adjustments for Fair Value Losses (Gains) of Financial Assets		-342	-556
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		29.718	-4.828
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-1.298	-15.957
Adjustments for Tax (Income) Expenses	24	12.909	26.712
Other adjustments for non-cash items		-1.064	624
Adjustments for losses (gains) on disposal of non-current assets		-46	-28
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	22	-33.126	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	-19
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-38.923	-25.909
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.354	-8.964
Adjustments for decrease (increase) in inventories		8.188	2.651
Decrease (Increase) in Prepaid Expenses		-1.371	-3.049
Adjustments for increase (decrease) in trade accounts payable		9.608	20.735
Adjustments for increase (decrease) in other operating payables		2.029	1.579
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-308	19.475
Cash Flows from (used in) Operations			
Interest paid		-4.598	0
Interest received		28.636	22.384
Payments Related with Provisions for Employee Benefits	16	-1.070	-484
Income taxes refund (paid)		-15.863	-19.267
Other inflows (outflows) of cash		0	-208
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures	3	85.888	0
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures		-75.000	-18.500
Proceeds from sales of property, plant, equipment and intangible assets		56	39

Purchase of Property, Plant, Equipment and Intangible Assets	13, 14	-2.132	-7.167
Cash Inflows from Sale of Investment Property	12	1.698	4.144
Cash Outflows from Acquisition of Investment Property	12	-1.428	-1.293
Dividends received	3, 22	82.992	74.351
Other inflows (outflows) of cash		0	123
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-193.001	-77.288
Proceeds from borrowings		43.848	61.947
Repayments of borrowings		-13.272	0
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	4.347
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-11.107	0
Dividends Paid		-205.578	-137.052
Interest paid		-6.892	-6.530
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-14.343	103.557
Net increase (decrease) in cash and cash equivalents		-14.343	103.557
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	618.571	505.251
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	604.228	608.808

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	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)		Exchange Differences on Translation	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)	Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets											
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	685.260	105.777	-3.874		10.010		2.332.744		168.095	36.481	146.095	3.480.588	67	3.480.655	
Adjustments Related to Accounting Policy Changes															
Adjustments Related to Required Changes in Accounting Policies				2.332.744			-2.332.744					0		0	
Adjustments Related to Voluntary Changes in Accounting Policies															
Adjustments Related to Errors															
Other Restatements															
Restated Balances	685.260	105.777	-3.874	2.332.744	10.010		0		168.095	36.481	146.095	3.480.588	67	3.480.655	
Transfers									30.602	115.493	-146.095	0		0	
Total Comprehensive Income (Loss)				57								173.675	173.732	-2	173.730
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															
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									1.000			1.000		1.000	
Equity at end of period	685.260	105.777	-3.874	2.332.801	10.010		0		199.697	14.818	173.675	3.518.164	65	3.518.229	
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	685.260	105.777	-4.058	2.746.104	10.010				199.697	14.818	240.119	3.997.807	37	3.997.844	
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									30.256	209.863	-240.119	0		0	
Total Comprehensive Income (Loss)				102								101.340	101.442	-5	101.437
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
01.01.2018 - 30.06.2018

Current Period 01.01.2019 - 30.06.2019							-205.578	-205.578	-205.578
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								1.200	1.200
Equity at end of period	685.260	105.777	-4.058	2.746.296	10.010			231.153	19.103
								101.340	3.894.871
								32	3.894.903