



**KAMUYU AYDINLATMA PLATFORMU**

**ÇELİK MOTOR TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2019 - 2. 3 Monthly Notification**

**General Information About Financial Statements**



Independent Audit Company	DRT 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

### Çelik Motor Ticaret A.Ş. Genel Kurulu'na

#### Giriş

Çelik Motor Ticaret A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2016 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup Yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem konsolide 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 özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

#### Dikkat Çekilen Husus

30 Haziran 2019 tarihi itibarıyla ekli ara dönem özet konsolide finansal tablolar, işletmenin sürekliliği varsayımı gereği, Grup'un faaliyetlerinin devam edeceği varsayımına göre hazırlanmıştır. Şirket'in 30 Haziran 2019 tarihi itibarıyla kısa vadeli yükümlülükleri kısa vadeli varlıklarını 1.262.704 bin TL tutarında aşmış ve birikmiş zararları 504.570 bin TL'ye ulaşmıştır. Grup'un 2019 yılına ilişkin net dönem zararı 131.935 bin TL'dir. Ayrıca konsolide finansal tablolarda özkaynaklar toplamı 269.077 bin TL tutarında eksiye dönmüştür. Bu göstergeler, Grup'un sürekliliğine ilişkin bir belirsizliğe işaret etmektedir. Grup'un bu konu ile ilgili planları 2.1 numaralı ara dönem özet konsolide finansal tablo notlarında açıklanmıştır. Bu husus, tarafımızca verilen görüşü etkilememektedir.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Burç Seven, SMMM

Sorumlu Denetçi

İstanbul, 9 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	14.641	134.551
Financial Investments	5	319	2.039
Trade Receivables		80.278	80.987
Trade Receivables Due From Related Parties	8,19	5.994	6.897
Trade Receivables Due From Unrelated Parties	8	74.284	74.090
Derivative Financial Assets		71.496	102.996
Derivative Financial Assets Held for Hedging	6	71.496	102.996
Inventories	11	74.074	33.802
Prepayments		23.121	26.114
Prepayments to Unrelated Parties	13	23.121	26.114
Other current assets		323.003	329.942
Other Current Assets Due From Unrelated Parties	13	323.003	329.942
<b>SUB-TOTAL</b>		<b>586.932</b>	<b>710.431</b>
<b>Total current assets</b>		<b>586.932</b>	<b>710.431</b>
<b>NON-CURRENT ASSETS</b>			
Derivative Financial Assets		12.120	36.171
Derivative Financial Assets Held for Hedging	6	12.120	36.171
Investments accounted for using equity method		5.865	5.340
Property, plant and equipment	12	143.825	138.458
Right of Use Assets		20.246	0
Intangible assets and goodwill		35.047	37.217
Prepayments		5.316	5.209
Prepayments to Unrelated Parties	13	5.316	5.209
Other Non-current Assets		1.018.300	1.302.556
Other Non-Current Assets Due From Unrelated Parties	13	1.018.300	1.302.556
<b>Total non-current assets</b>		<b>1.240.719</b>	<b>1.524.951</b>
<b>Total assets</b>		<b>1.827.651</b>	<b>2.235.382</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		907.593	941.338
Current Borrowings From Unrelated Parties		907.593	941.338
Bank Loans	7	819.468	941.338
Lease Liabilities	7	88.125	0
Current Portion of Non-current Borrowings	7	765.138	1.048.674
Current Portion of Non-current Borrowings from Unrelated Parties		765.138	1.048.674
Bank Loans		677.013	842.442
Lease Liabilities		88.125	101.775
Issued Debt Instruments			104.457
Trade Payables		136.455	73.774
Trade Payables to Related Parties	9,19	28.773	5.871
Trade Payables to Unrelated Parties	9	107.682	67.903
Other Payables		18.018	36.132
Other Payables to Unrelated Parties	10	18.018	36.132
Deferred Income Other Than Contract Liabilities		11.834	14.702
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	11.834	14.702
Current provisions		9.419	8.751
Current provisions for employee benefits		1.665	1.119
Other current provisions		7.754	7.632
Other Current Liabilities	13	1.179	428
<b>SUB-TOTAL</b>		<b>1.849.636</b>	<b>2.123.799</b>
<b>Total current liabilities</b>		<b>1.849.636</b>	<b>2.123.799</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		239.899	324.185
Long Term Borrowings From Unrelated Parties		239.899	324.185
Bank Loans	7	118.882	324.185
Lease Liabilities	7	121.017	0

Deferred Income Other Than Contract Liabilities	14		3.148	4.119
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14		3.148	4.119
Non-current provisions			3.228	3.110
Non-current provisions for employee benefits			3.228	3.110
Deferred Tax Liabilities			817	2.559
<b>Total non-current liabilities</b>			<b>247.092</b>	<b>333.973</b>
<b>Total liabilities</b>			<b>2.096.728</b>	<b>2.457.772</b>
<b>EQUITY</b>				
Equity attributable to owners of parent			-269.077	-222.390
Issued capital	15		32.000	32.000
Inflation Adjustments on Capital	15		50.734	50.734
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss			273.726	188.733
Gains (Losses) on Revaluation and Remeasurement			273.726	188.733
Increases (Decreases) on Revaluation of Property, Plant and Equipment			96.369	96.369
Gains (Losses) on Remeasurements of Defined Benefit Plans			-1.912	-1.702
Other Revaluation Increases (Decreases)			179.269	94.066
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			255	0
Gains (Losses) on Hedge			255	0
Gains (Losses) on Cash Flow Hedges			255	0
Restricted Reserves Appropriated From Profits			10.713	10.713
Prior Years' Profits or Losses	15		-504.570	-116.138
Current Period Net Profit Or Loss			-131.935	-388.432
<b>Total equity</b>			<b>-269.077</b>	<b>-222.390</b>
<b>Total Liabilities and Equity</b>			<b>1.827.651</b>	<b>2.235.382</b>

## Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period	Previous Period	Current Period 3	Previous Period
		01.01.2019 - 30.06.2019	01.01.2018 - 30.06.2018	Months 01.04.2019 - 30.06.2019	3 Months 01.04.2018 - 30.06.2018
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	17	1.030.924	991.116		
Cost of sales	17	-878.076	-783.489		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		152.848	207.627		
GROSS PROFIT (LOSS)		152.848	207.627		
General Administrative Expenses		-34.548	-31.903		
Marketing Expenses		-36.315	-47.202		
Other Income from Operating Activities		3.515	2.026		
Other Expenses from Operating Activities		-6.658	-24.985		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		78.842	105.563		
Investment Activity Income		333	1.400		
Share of Profit (Loss) from Investments Accounted for Using Equity Method		537	295		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		79.712	107.258		
Finance income	18	28.280	95.009		
Finance costs	18	-265.655	-400.905		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-157.663	-198.638		
Tax (Expense) Income, Continuing Operations		25.728	37.775		
Current Period Tax (Expense) Income		0	0		
Deferred Tax (Expense) Income		25.728	37.775		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-131.935	-160.863		
PROFIT (LOSS)		-131.935	-160.863		
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		-131.935	-160.863		
<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>					

## Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

Footnote Reference	Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
	01.01.2019 - 30.06.2019	01.01.2018 - 30.06.2018	01.04.2019 - 30.06.2019	01.04.2018 - 30.06.2018
<b>Statement of Other Comprehensive Income</b>				
PROFIT (LOSS)	-131.935	-160.863		
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>	<b>84.993</b>	<b>282.374</b>		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	85.203	282.581		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	-210	-207		
Taxes Relating to Remeasurements of Defined Benefit Plans	-210	-207		
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>	<b>0</b>	<b>0</b>		
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	<b>84.993</b>	<b>282.374</b>		
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>-46.942</b>	<b>121.511</b>		
<b>Total Comprehensive Income Attributable to</b>				
Non-controlling Interests	0	0		
Owners of Parent	-46.942	121.511		

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		-131.935	-160.863
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense		27.345	40.209
Adjustments for Impairment Loss (Reversal of Impairment Loss)		6.184	1.244
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8	6.184	1.244
Adjustments for provisions		2.333	918
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.209	918
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		124	0
Adjustments for Interest (Income) Expenses		197.053	135.268
Adjustments for Interest Income	18	-1.980	-1.566
Adjustments for interest expense	18	199.033	136.834
Adjustments for unrealised foreign exchange losses ( gains)		62.269	168.427
Adjustments for fair value losses (gains)		55.551	-44.575
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		55.551	-44.575
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-525	-284
Adjustments for Tax (Income) Expenses		-25.728	-37.775
Adjustments for losses (gains) on disposal of non-current assets		-333	-1.400
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-333	-1.400
Other adjustments to reconcile profit (loss)		-57.613	-31.956
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		1.720	1.764
Adjustments for decrease (increase) in trade accounts receivable		-3.568	-28.946
Decrease (Increase) in Trade Accounts Receivables from Related Parties		903	-259
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-4.471	-28.687
Adjustments for decrease (increase) in inventories		-40.272	150.834
Decrease (Increase) in Prepaid Expenses		2.885	69.658
Adjustments for increase (decrease) in trade accounts payable		62.681	-1.538
Increase (Decrease) in Trade Accounts Payables to Related Parties		22.902	14.804
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		39.779	-16.342
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-3.839	5.730
Other Adjustments for Other Increase (Decrease) in Working Capital		420.394	-207.982
Decrease (Increase) in Other Assets Related with Operations		437.051	-209.045
Increase (Decrease) in Other Payables Related with Operations		-16.657	1.063
<b>Cash Flows from (used in) Operations</b>			
Interest paid		-233.783	-134.601
Payments Related with Provisions for Employee Benefits		-1.974	-652
Other inflows (outflows) of cash		-1.907	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		1.642	4.837
Proceeds from sales of property, plant and equipment		1.642	4.837
Purchase of Property, Plant, Equipment and Intangible Assets		-31.382	-18.004
Purchase of property, plant and equipment		-9.595	-16.937
Purchase of intangible assets		-21.787	-1.067
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
		<b>-427.108</b>	<b>154.617</b>

Proceeds from borrowings		2.060.580	3.598.380
Proceeds from Loans		2.060.580	3.365.540
Proceeds From Issue of Debt Instruments		0	97.614
Proceeds from Factoring Transactions		0	35.226
Proceeds from Other Financial Borrowings		0	100.000
Repayments of borrowings		-2.489.668	-3.445.329
Loan Repayments		-2.441.145	-3.368.133
Payments of Issued Debt Instruments		0	-65.324
Cash Outflows from Factoring Transactions		-48.523	-11.872
Interest Received		1.980	1.566
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-119.910	64.930
Net increase (decrease) in cash and cash equivalents		-119.910	64.930
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>134.551</b>	<b>59.839</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>14.641</b>	<b>124.769</b>

# 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)			Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Increases (Decreases) on Revaluation of Property, Plant and Equipment			Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)	Cash Flow Hedges								
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	32.000	50.734	96.369	-1.216	0			10.712	-16.189	-99.949	72.461		72.461
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										-99.949	99.949	0	0
Total Comprehensive Income (Loss)				-207	282.581						-160.863	121.511	121.511
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													
<b>Equity at end of period</b>	32.000	50.734	96.369	-1.423	282.581			10.712	-116.138	-160.863	193.972		193.972
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	32.000	50.734	96.369	-1.702	94.066	0		10.713	-116.138	-388.432	-222.390		-222.390
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										-388.432	388.432	0	0
Total Comprehensive Income (Loss)				-210	85.203						-131.935	-46.942	-46.942
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													

