

EGE ENDÜSTRİ VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Ege Endüstri ve Ticaret Anonim Şirketi Yönetim Kurulu'na

Giriş

Ege Endüstri ve Ticaret A.Ş. ("Şirket") ve Bağlı Ortaklıkları'nın (birlikte "Grup" olarak anılacaktır) 30 Haziran 2019 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların 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 özet konsolide finansal tablolara 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına 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 bildirmemekteyiz.

Sonuç

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

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Cem Uçarlar, SMMM

Sorumlu Denetçi

9 Ağustos 2019

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	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	4	220.609.157	219.357.624
Financial Investments	5	11.506.017	0
Trade Receivables		220.427.147	193.772.563
Trade Receivables Due From Related Parties	6,13	55.341.971	46.356.690
Trade Receivables Due From Unrelated Parties	6	165.085.176	147.415.873
Other Receivables		13.791.021	23.855.381
Other Receivables Due From Unrelated Parties	9	13.791.021	23.855.381
Inventories	7	131.529.912	136.080.475
Prepayments	8	4.944.989	5.048.118
Other current assets	9	8.532.627	1.331.110
SUB-TOTAL		611.340.870	579.445.271
Total current assets		611.340.870	579.445.271
NON-CURRENT ASSETS			
Other Receivables		155.652	143.857
Other Receivables Due From Unrelated Parties		155.652	143.857
Property, plant and equipment	10	232.075.266	220.100.890
Right of Use Assets	2	3.358.156	0
Intangible assets and goodwill		192.887.090	200.505.763
Goodwill	11	14.534.705	14.534.705
Other intangible assets	10	178.352.385	185.971.058
Prepayments	8	6.091.636	3.890.782
Deferred Tax Asset	16	2.215.852	2.393.408
Total non-current assets		436.783.652	427.034.700
Total assets		1.048.124.522	1.006.479.971
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	12	61.506.315	28.320.720
Current Portion of Non-current Borrowings	12	23.734.338	24.964.279
Trade Payables		86.821.471	91.794.077
Trade Payables to Related Parties	6,13	1.352.278	1.354.567
Trade Payables to Unrelated Parties	6	85.469.193	90.439.510
Employee Benefit Obligations	14	4.774.233	6.909.570
Other Payables		272.250	111.001
Other Payables to Unrelated Parties		272.250	111.001
Deferred Income Other Than Contract Liabilities		8.869.553	6.617.858
Current tax liabilities, current	16	8.655.771	5.311.243
Current provisions		7.039.107	5.391.315
Current provisions for employee benefits	15	690.000	0
Other current provisions	15	6.349.107	5.391.315
Other Current Liabilities		238.747	21.636
SUB-TOTAL		201.911.785	169.441.699
Total current liabilities		201.911.785	169.441.699
NON-CURRENT LIABILITIES			
Long Term Borrowings	12	28.329.340	27.133.805
Deferred Income Other Than Contract Liabilities		165.735	0
Non-current provisions		18.188.656	15.145.822
Non-current provisions for employee benefits	18	18.188.656	15.145.822
Deferred Tax Liabilities	16	26.406.894	27.715.854
Total non-current liabilities		73.090.625	69.995.481
Total liabilities		275.002.410	239.437.180
EQUITY			
Equity attributable to owners of parent		605.956.875	605.459.283
Issued capital	17	3.150.000	3.150.000
Inflation Adjustments on Capital	17	26.119.105	26.119.105
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.447.780	-4.498.701
Gains (Losses) on Revaluation and Remeasurement		-5.447.780	-4.498.701

Gains (Losses) on Remeasurements of Defined Benefit Plans	17	-5.447.780	-4.498.701
Restricted Reserves Appropriated From Profits	17	42.005.743	25.860.485
Prior Years' Profits or Losses		388.673.059	207.308.536
Current Period Net Profit Or Loss		151.456.748	347.519.858
Non-controlling interests		167.165.237	161.583.508
Total equity		773.122.112	767.042.791
Total Liabilities and Equity		1.048.124.522	1.006.479.971

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		547.306.635	236.413.503	280.490.501	136.632.733
Cost of sales		-363.052.736	-136.942.681	-191.079.019	-76.880.649
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		184.253.899	99.470.822	89.411.482	59.752.084
GROSS PROFIT (LOSS)		184.253.899	99.470.822	89.411.482	59.752.084
General Administrative Expenses		-16.438.723	-8.316.555	-8.659.777	-4.627.936
Marketing Expenses		-17.076.971	-7.441.788	-8.564.375	-4.570.058
Research and development expense		-1.985.683	-1.474.781	-1.396.967	-858.007
Other Income from Operating Activities	19	44.782.086	33.724.569	13.929.510	19.155.653
Other Expenses from Operating Activities	19	-25.777.291	-14.367.486	-6.799.005	-4.732.168
PROFIT (LOSS) FROM OPERATING ACTIVITIES		167.757.317	101.594.781	77.920.868	64.119.568
Investment Activity Income	20	5.998.495	3.726.125	3.125.698	1.644.619
Investment Activity Expenses		-5.829	0	-3.829	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	3.697.380		2.324.076
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		173.749.983	109.018.286	81.042.737	68.088.263
Finance income	21	28.901.795	28.677.618	10.567.633	17.518.712
Finance costs	21	-21.401.386	-10.429.962	-11.109.113	-6.335.930
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		181.250.392	127.265.942	80.501.257	79.271.045
Tax (Expense) Income, Continuing Operations		-18.050.847	-13.909.783	-7.153.020	-8.204.383
Current Period Tax (Expense) Income	16	-18.874.727	-14.825.792	-9.132.787	-7.938.622
Deferred Tax (Expense) Income	16	823.880	916.009	1.979.767	-265.761
PROFIT (LOSS) FROM CONTINUING OPERATIONS		163.199.545	113.356.159	73.348.237	71.066.662
PROFIT (LOSS)		163.199.545	113.356.159	73.348.237	71.066.662
Profit (loss), attributable to [abstract]					
Non-controlling Interests		11.742.797	0	7.387.031	0
Owners of Parent		151.456.748	113.356.159	65.961.206	71.066.662
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>	18	0,51810000	0,35990000	0,23290000	0,22560000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.230.096	-228.802	-462.643	767.508
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.537.620	-286.002	-578.304	959.385
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		307.524	57.200	115.661	-191.877
Taxes Relating to Remeasurements of Defined Benefit Plans	16	307.524	57.200	115.661	-191.877
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	
OTHER COMPREHENSIVE INCOME (LOSS)		-1.230.096	-228.802	-462.643	767.508
TOTAL COMPREHENSIVE INCOME (LOSS)		161.969.449	113.127.357	72.885.594	71.834.170
Total Comprehensive Income Attributable to					
Non-controlling Interests		11.461.780	0	7.047.162	0
Owners of Parent		150.507.669	113.127.357	65.838.432	71.834.170

Statement of cash flows (Indirect Method)

Presentation Currency	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		159.541.521	59.679.499
Profit (Loss)		163.199.545	113.356.159
Adjustments to Reconcile Profit (Loss)		52.322.824	19.291.687
Adjustments for depreciation and amortisation expense	2,10	22.234.178	5.144.760
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-31.248	-759.585
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	-38.018	-155.759
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	6.770	-603.826
Adjustments for provisions		4.167.903	2.497.440
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	2.520.111	1.334.166
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	15	-36.327	7.452
Adjustments for (Reversal of) Other Provisions	15	1.684.119	1.155.822
Adjustments for Interest (Income) Expenses		3.999.313	-3.225.874
Adjustments for Interest Income	20	-5.297.455	-3.716.578
Adjustments for interest expense	21	9.296.768	490.704
Adjustments for unrealised foreign exchange losses (gains)		4.602.871	5.432.090
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	-3.697.380
Adjustments for Tax (Income) Expenses	16	18.050.847	13.909.783
Adjustments for losses (gains) on disposal of non-current assets	10	-701.040	-9.547
Changes in Working Capital		-39.502.049	-60.155.092
Decrease (Increase) in Financial Investments		-11.506.017	0
Adjustments for decrease (increase) in trade accounts receivable		-26.682.863	-33.060.347
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		10.052.565	-3.636.353
Adjustments for decrease (increase) in inventories		5.386.523	-22.932.067
Decrease (Increase) in Prepaid Expenses		-2.097.725	-6.261.493
Adjustments for increase (decrease) in trade accounts payable		-4.972.607	5.121.961
Increase (Decrease) in Employee Benefit Liabilities		-2.135.337	-1.341.508
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		2.417.430	1.484.099
Other Adjustments for Other Increase (Decrease) in Working Capital		-9.964.018	470.616
Decrease (Increase) in Other Assets Related with Operations		-10.342.378	148.378
Increase (Decrease) in Other Payables Related with Operations		378.360	322.238
Cash Flows from (used in) Operations		176.020.320	72.492.754
Payments Related with Provisions for Employee Benefits	15	-1.014.897	-180.568
Income taxes refund (paid)	16	-15.530.199	-12.632.687
Other inflows (outflows) of cash		66.297	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-20.693.111	929.841
Proceeds from sales of property, plant, equipment and intangible assets		1.545.038	86.693
Purchase of Property, Plant, Equipment and Intangible Assets	10	-28.192.796	-4.716.762
Dividends received		0	1.784.985
Interest received		5.954.647	3.774.925
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-137.005.982	-93.404.517
Proceeds from borrowings		38.213.389	0
Repayments of borrowings		-9.469.764	-5.993.291
Payments of Lease Liabilities		-367.407	0
Dividends Paid		-155.890.128	-86.920.522
Interest paid		-9.492.072	-490.704
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.842.428	-32.795.177
Net increase (decrease) in cash and cash equivalents		1.842.428	-32.795.177

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	217.684.972	213.385.303
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	219.527.400	180.590.126

		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
		Gains (Losses) on Remeasurements of Defined Benefit Plans												
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		3.150.000	26.119.105	-3.411.502				17.184.183	170.784.245	132.121.115			345.947.146
	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							8.676.302	123.444.813	-132.121.115			0	
	Total Comprehensive Income (Loss)				-228.802						113.356.159		113.127.357	
	Profit (loss)										113.356.159		113.356.159	
	Other Comprehensive Income (Loss)				-228.802								-228.802	
	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									-86.920.522			-86.920.522	
	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		3.150.000	26.119.105	-3.640.304				25.860.485	207.308.536	113.356.159	372.153.981		372.153.981	
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period		3.150.000	26.119.105	-4.498.701				25.860.485	207.308.536	347.519.858	605.459.283	161.583.508	767.042.791	
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							16.145.258	331.374.600	-347.519.858				0	
Total Comprehensive Income (Loss)				-949.079						151.456.748	150.507.669	11.461.780	161.969.449	
Profit (loss)										151.456.748	151.456.748	11.742.797	163.199.545	
Other Comprehensive Income (Loss)				-949.079							-949.079	-281.017	-1.230.096	
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														

Current Period 01.01.2019 - 30.06.2019										-150.010.077		-150.010.077		-5.880.051	-155.890.128
	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		3.150.000	26.119.105		-5.447.780			42.005.743	388.673.059	151.456.748	605.956.875		167.165.237	773.122.112