



**KAMUYU AYDINLATMA PLATFORMU**

**ÇİMENTAŞ İZMİR ÇİMENTO FABRİKASI T.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

Çimentaş İzmir Çimento Fabrikası Türk A.Ş.

Genel Kurulu'na

#### Giriş

1. Çimentaş İzmir Çimento Fabrikası Türk A.Ş. ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2019 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kâr veya zarar ve 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'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 konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

2. 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 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 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.

Mehmet Karakurt, SMMM

Sorumlu Denetçi

İstanbul, 16 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	6	72.053	90.449
Trade Receivables		235.455	252.298
Trade Receivables Due From Related Parties	5.1	784	623
Trade Receivables Due From Unrelated Parties	8.1	234.671	251.675
Other Receivables		12.707	7.188
Other Receivables Due From Related Parties	5.1	288	241
Other Receivables Due From Unrelated Parties		12.419	6.947
Derivative Financial Assets		0	428
Inventories	9	186.845	206.224
Prepayments	10.1	13.092	15.524
Current Tax Assets	24	369	5.597
Other current assets		13.693	7.961
<b>SUB-TOTAL</b>		<b>534.214</b>	<b>585.669</b>
<b>Total current assets</b>		<b>534.214</b>	<b>585.669</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		3.448	0
Trade Receivables Due From Unrelated Parties	8.2	3.448	0
Other Receivables		873	873
Other Receivables Due From Unrelated Parties		873	873
Investment property		369.750	369.750
Property, plant and equipment	11	519.768	527.486
Right of Use Assets	12	7.356	0
Intangible assets and goodwill		199.382	198.202
Goodwill	14	193.475	191.772
Other intangible assets	13	5.907	6.430
Prepayments		942	454
Deferred Tax Asset	24	24.712	25.104
Other Non-current Assets		34.807	33.397
<b>Total non-current assets</b>		<b>1.161.038</b>	<b>1.155.266</b>
<b>Total assets</b>		<b>1.695.252</b>	<b>1.740.935</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	7	3.818	513
Current Borrowings From Unrelated Parties		3.818	513
Lease Liabilities		3.818	513
Trade Payables		168.493	253.501
Trade Payables to Related Parties	5.1	38.432	112.012
Trade Payables to Unrelated Parties	8.3	130.061	141.489
Employee Benefit Obligations		9.007	5.161
Other Payables		63.637	46.756
Other Payables to Related Parties	5.1	62.242	44.370
Other Payables to Unrelated Parties		1.395	2.386
Deferred Income Other Than Contract Liabilities	10.2	8.246	8.561
Current tax liabilities, current	24	1.560	1.406
Current provisions		30.492	28.018
Current provisions for employee benefits		2.421	1.563
Other current provisions		28.071	26.455
Other Current Liabilities		12.947	8.117
<b>SUB-TOTAL</b>		<b>298.200</b>	<b>352.033</b>
<b>Total current liabilities</b>		<b>298.200</b>	<b>352.033</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	7	4.418	260
Long Term Borrowings From Unrelated Parties		4.418	260
Lease Liabilities		4.418	260
Other Payables		54.371	50.032
Other Payables to Related Parties	5.1	54.371	50.032
Non-current provisions		49.820	49.785

Non-current provisions for employee benefits	16.1	20.070	22.082
Other non-current provisions		29.750	27.703
Deferred Tax Liabilities	24	43.808	54.625
<b>Total non-current liabilities</b>		<b>152.417</b>	<b>154.702</b>
<b>Total liabilities</b>		<b>450.617</b>	<b>506.735</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		970.122	1.018.495
Issued capital	18	87.112	87.112
Inflation Adjustments on Capital	18	20.069	20.069
Capital Adjustments due to Cross-Ownership (-)	18	-3.381	-3.381
Share Premium (Discount)	18	161.554	161.554
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		84.694	84.683
Gains (Losses) on Revaluation and Remeasurement	18	84.694	84.683
Increases (Decreases) on Revaluation of Property, Plant and Equipment	18	100.958	100.958
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-15.687	-15.698
Other Revaluation Increases (Decreases)	18	-577	-577
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		10.093	9.483
Exchange Differences on Translation		10.093	9.483
Restricted Reserves Appropriated From Profits		63.407	63.345
Prior Years' Profits or Losses		603.899	601.152
Current Period Net Profit Or Loss		-57.325	-5.522
Non-controlling interests		274.513	215.705
<b>Total equity</b>		<b>1.244.635</b>	<b>1.234.200</b>
<b>Total Liabilities and Equity</b>		<b>1.695.252</b>	<b>1.740.935</b>

## Statement of Profit or Loss and 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	19	338.089	500.818	206.426	277.567
Cost of sales	19	-336.027	-413.924	-194.374	-225.841
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.062	86.894	12.052	51.726
GROSS PROFIT (LOSS)	19	2.062	86.894	12.052	51.726
General Administrative Expenses	20	-58.941	-58.760	-30.312	-28.981
Marketing Expenses		-12.607	-14.263	-7.797	-7.082
Other Income from Operating Activities	21.1	11.940	3.980	3.301	2.759
Other Expenses from Operating Activities	21.2	-16.161	-16.740	-5.003	-11.147
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-73.707	1.111	-27.759	7.275
Investment Activity Income	22	152	5.981	148	315
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-73.555	7.092	-27.611	7.590
Finance income	23.1	11.575	1.864	4.337	641
Finance costs	23.2	-12.493	-10.056	-6.976	-6.439
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-74.473	-1.100	-30.250	1.792
Tax (Expense) Income, Continuing Operations		7.848	-3.478	2.012	-2.848
Current Period Tax (Expense) Income	24	-2.155	-7.185	-1.575	-4.433
Deferred Tax (Expense) Income	24	10.003	3.707	3.587	1.585
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-66.625	-4.578	-28.238	-1.056
PROFIT (LOSS)		-66.625	-4.578	-28.238	-1.056
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		-9.300	-5.382	-3.138	-1.825
Owners of Parent		-57.325	804	-25.100	769
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Adi ve Seyreltilmiş Pay Başına (Kayıp) / Kazanç TL</i>	25	-0,66200000	0,00930000	-0,28990000	0,00890000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		21	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		26	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-5	0	0	0
Deferred Tax (Expense) Income		-5	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.053	3.890	34	1.447
Exchange Differences on Translation		1.053	3.890	34	1.447
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.074</b>	<b>3.890</b>	<b>34</b>	<b>1.447</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-65.551</b>	<b>-688</b>	<b>-28.204</b>	<b>391</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-8.847	-4.709	-3.140	-1.572
Owners of Parent		-56.704	4.021	-25.064	1.963

## 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)		-66.625	-4.578
Profit (Loss) from Continuing Operations		-66.625	-4.578
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	11,12,13	28.119	27.495
Adjustments for Impairment Loss (Reversal of Impairment Loss)		691	121
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8.1	691	121
Adjustments for provisions		8.137	5.025
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.098	3.527
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		1.129	0
Adjustments for (Reversal of) Other Provisions		4.910	1.498
Adjustments for Interest (Income) Expenses		-5.241	1.652
Adjustments for Interest Income		-8.217	-2.714
Adjustments for interest expense		2.976	4.366
Adjustments for unrealised foreign exchange losses ( gains)		6.729	17.054
Adjustments for Tax (Income) Expenses	24	-7.848	3.478
Adjustments for losses (gains) on disposal of non-current assets		-152	-717
Other adjustments for which cash effects are investing or financing cash flow		0	-5.264
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		19.355	-92.625
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-161	-5.518
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		19.516	-87.107
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		127	-844
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		127	-844
Adjustments for decrease (increase) in inventories		23.132	-50.052
Adjustments for increase (decrease) in trade accounts payable		-87.825	59.210
Increase (Decrease) in Trade Accounts Payables to Related Parties		-75.543	44.568
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-12.282	14.642
Adjustments for increase (decrease) in other operating payables		-991	-237
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-991	-237
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-315	10.499
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.449	-29.801
Decrease (Increase) in Other Assets Related with Operations		-4.843	-21.369
Increase (Decrease) in Other Payables Related with Operations		2.394	-8.432
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-3.850	-2.722
Income taxes refund (paid)		-2.372	-8.471
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		178	3.997
Purchase of Property, Plant, Equipment and Intangible Assets		-12.705	-19.337
Cash advances and loans made to other parties		-47	-51
Cash Advances and Loans Made to Related Parties		-47	-51
Interest received		2.529	979

Other inflows (outflows) of cash		0	5.264
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>85.721</b>	<b>37.596</b>
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		75.984	0
Proceeds from borrowings		0	38.972
Increase in Other Payables to Related Parties		13.088	196
Decrease in Other Payables to Related Parties		0	-576
Payments of Lease Liabilities		-2.165	0
Interest paid		-1.186	-996
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-15.702	-42.329
Effect of exchange rate changes on cash and cash equivalents		-2.694	-919
Net increase (decrease) in cash and cash equivalents		-18.396	-43.248
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	6	<b>90.449</b>	<b>56.852</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	6	<b>72.053</b>	<b>13.604</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	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	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					
Increases (Decreases) on Revaluation of Property, Plant and Equipment					Gains (Losses) on Remeasurements of Defined Benefit Plans		Other Revaluation Increases (Decreases)														
<b>Statement of changes in equity (abstract)</b>																					
<b>Statement of changes in equity (line items)</b>																					
<b>Equity at beginning of period</b>	87.112	20.069	-3.381	161.554		100.958	-14.639	-577	85.742	85.742	5.870			5.870	57.424	575.374	31.640	607.014	1.021.404	154.530	1.175.934
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5.921	25.719	-31.640	-5.921	0	0	0
Total Comprehensive Income (Loss)	0	0	0	0	0	0	0	0	0	0	3.217		3.217	0	0	0	804	804	4.021	-4.709	-688
Profit (loss)	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	804	804	804	-5.382	-4.578
Other Comprehensive Income (Loss)	0	0	0	0	0	0	0	0	0	0	3.217		3.217	0	0	0	0	0	3.217	673	3.890
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-7.595	0	-7.595	-7.595	7.595	0
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>	87.112	20.069	-3.381	161.554		100.958	-14.639	-577	85.742	85.742	9.087		9.087	63.345	593.498	804	594.302	1.018.830	157.416	1.175.246	
<b>Statement of changes in equity (abstract)</b>																					
<b>Statement of changes in equity (line items)</b>																					
<b>Equity at beginning of period</b>	87.112	20.069	-3.381	161.554		100.958	-15.698	-577	84.683	84.683	9.483		9.483	63.345	601.152	-5.522	595.630	1.018.495	215.705	1.234.200	
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	0	0	0	0	0	0	0	0	0	0	0	0	0	62	-5.584	5.522	-62	0	0	0	0
Total Comprehensive Income (Loss)	0	0	0	0	0	0	11	0	11	11	610		610	0	0	-57.325	-57.325	-56.704	-8.845	-65.549	
Profit (loss)	0	0	0	0	0	0	0	0	0	0	0		0	0	0	-57.325	-57.325	-57.325	-9.300	-66.625	
Other Comprehensive Income (Loss)	0	0	0	0	0	0	11	0	11	11	610		610	0	0	0	0	621	455	1.076	
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

