



**KAMUYU AYDINLATMA PLATFORMU**

**BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 3. 3 Monthly Notification**

**General Information About Financial Statements**



## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not.6	37.716.343	13.799.275
Trade Receivables	Not.10	59.830.227	61.994.567
Trade Receivables Due From Related Parties		23.662.189	11.829.433
Trade Receivables Due From Unrelated Parties		36.168.038	50.165.134
Other Receivables	Not.11	2.695.768	4.475.413
Other Receivables Due From Related Parties		2.279.961	4.241.574
Other Receivables Due From Unrelated Parties		415.807	233.839
Inventories	Not.13	42.363.403	48.265.933
Prepayments	Not.15	2.932.904	645.831
Current Tax Assets	Not.25	854.551	5.476.227
Other current assets	Not.26	518.564	887.806
<b>SUB-TOTAL</b>		<b>146.911.760</b>	<b>135.545.052</b>
<b>Total current assets</b>		<b>146.911.760</b>	<b>135.545.052</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	Not.11	6.640	7.191
Other Receivables Due From Unrelated Parties		6.640	7.191
Investments accounted for using equity method	Not.16	5.523.950	6.329.906
Investment property	Not.17	82.240.000	82.240.000
Property, plant and equipment	Not.18	74.875.030	75.013.942
Intangible assets and goodwill	Not.19	5.513	6.009
Other intangible assets		5.513	6.009
Prepayments	Not.15	111.496	0
Deferred Tax Asset	Not.35	5.725.887	4.759.408
<b>Total non-current assets</b>		<b>168.488.516</b>	<b>168.356.456</b>
<b>Total assets</b>		<b>315.400.276</b>	<b>303.901.508</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	Not.8	20.367.212	8.917.245
Current Portion of Non-current Borrowings		0	2.791.312
Trade Payables	Not.10	4.470.804	15.998.132
Trade Payables to Related Parties		8.983	845.182
Trade Payables to Unrelated Parties		4.461.821	15.152.950
Employee Benefit Obligations	Not.20	1.030.149	928.629
Other Payables	Not.11	1.778.701	1.197.154
Other Payables to Related Parties		203.727	1.895
Other Payables to Unrelated Parties		1.574.974	1.195.259
Deferred Income Other Than Contract Liabilities	Not.12	245.326	501.312
Current tax liabilities, current	Not.35	2.766.769	6.713.268
Current provisions	Not.22	1.730.117	1.353.981
Current provisions for employee benefits		787.953	387.913
Other current provisions		942.164	966.068
Other Current Liabilities	Not.26	19.656	20.023
<b>SUB-TOTAL</b>		<b>32.408.734</b>	<b>38.421.056</b>
<b>Total current liabilities</b>		<b>32.408.734</b>	<b>38.421.056</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	Not.8	0	5.516.826
Non-current provisions		2.744.195	2.144.928
Non-current provisions for employee benefits	Not.24	2.744.195	2.144.928
<b>Total non-current liabilities</b>		<b>2.744.195</b>	<b>7.661.754</b>
<b>Total liabilities</b>		<b>35.152.929</b>	<b>46.082.810</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	Not.27	179.787.684	167.909.866
Issued capital		67.500.000	45.000.000
Inflation Adjustments on Capital		1.690.048	1.690.048
Treasury Shares (-)		-4.523.100	-4.523.100
Share Premium (Discount)		1.401.792	946.792

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.864.514	14.959.547
Gains (Losses) on Revaluation and Remeasurement		15.418.895	15.418.895
Other Gains (Losses)		-554.381	-459.348
Restricted Reserves Appropriated From Profits		8.651.525	6.621.224
Prior Years' Profits or Losses		73.170.717	48.936.200
Current Period Net Profit Or Loss		17.032.188	54.279.155
Non-controlling interests		100.459.663	89.908.832
<b>Total equity</b>		<b>280.247.347</b>	<b>257.818.698</b>
<b>Total Liabilities and Equity</b>		<b>315.400.276</b>	<b>303.901.508</b>

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	Not.28	92.518.613	164.375.464	37.601.956	58.585.082
Cost of sales	Not.28	-58.056.240	-108.043.247	-22.310.002	-40.035.815
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		34.462.373	56.332.217	15.291.954	18.549.267
GROSS PROFIT (LOSS)		34.462.373	56.332.217	15.291.954	18.549.267
General Administrative Expenses	Not.29	-7.898.734	-7.324.094	-2.436.389	-2.417.082
Marketing Expenses	Not.29	-701.669	-783.295	-334.610	-278.080
Other Income from Operating Activities	Not.31	9.742.548	13.808.675	2.750.639	1.922.838
Other Expenses from Operating Activities	Not.31	-8.269.954	-7.253.287	-1.996.918	-633.071
PROFIT (LOSS) FROM OPERATING ACTIVITIES		27.334.564	54.780.216	13.274.676	17.143.872
Investment Activity Income	Not.32	694.292	79.589	142.057	0
Investment Activity Expenses	Not.32	-10.794	0	-5.708	-807
Share of Profit (Loss) from Investments Accounted for Using Equity Method	Not.16	-805.956	-453.279	-230.927	-218.322
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		27.212.106	54.406.526	13.180.098	16.924.743
Finance income	Not.33	7.880.630	8.507.370	4.211.455	4.793.233
Finance costs	Not.33	-5.562.620	-17.062.395	-1.410.975	-5.151.057
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		29.530.116	45.851.501	15.980.578	16.566.919
Tax (Expense) Income, Continuing Operations		-1.848.658	-7.499.994	-3.510.562	-3.658.339
Current Period Tax (Expense) Income		-2.766.769	-5.460.908	-2.168.512	-1.717.425
Deferred Tax (Expense) Income	Not.35	918.111	-2.039.086	-1.342.050	-1.940.914
PROFIT (LOSS) FROM CONTINUING OPERATIONS		27.681.458	38.351.507	12.470.016	12.908.580
PROFIT (LOSS)		27.681.458	38.351.507	12.470.016	12.908.580
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		10.649.270	15.250.689	3.864.829	5.481.226
Owners of Parent		17.032.188	23.100.818	8.605.187	7.427.354
<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>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	Not.36	0,27360000	0,55660000	0,20740000	0,17900000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)	Not.36	27.681.458	38.351.507	12.470.016	12.908.580
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-193.472</b>	<b>-366.928</b>	<b>75.802</b>	<b>-31.485</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-241.840	-458.660	94.752	-39.356
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		48.368	91.732	-18.950	7.871
Deferred Tax (Expense) Income		48.368	91.732	-18.950	7.871
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-193.472</b>	<b>-366.928</b>	<b>75.802</b>	<b>-31.485</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>27.487.986</b>	<b>37.984.579</b>	<b>12.545.818</b>	<b>12.877.095</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		10.550.832	15.218.082	3.851.000	5.508.563
Owners of Parent		16.937.154	22.766.497	8.694.818	7.368.532

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>28.985.953</b>	<b>70.927.411</b>
Profit (Loss)		27.681.458	38.351.507
Profit (Loss) from Continuing Operations		27.681.458	38.351.507
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>6.422.414</b>	<b>18.066.990</b>
Adjustments for depreciation and amortisation expense	18,19	5.737.386	5.678.679
Adjustments for provisions		1.045.239	1.013.038
Adjustments for (Reversal of) Provisions Related with Employee Benefits	22,44	999.306	628.498
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	-23.904	-30.809
Adjustments for (Reversal of) Other Provisions	22	69.837	415.349
Adjustments for Interest (Income) Expenses		-2.331.327	2.694.493
Adjustments for Interest Income	33	-6.638.378	-7.864.770
Adjustments for interest expense	33	4.443.228	13.373.775
Deferred Financial Expense from Credit Purchases	10	70.265	-40.822
Unearned Financial Income from Credit Sales	10	-206.442	-2.773.690
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Investment Property	17	0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	14	805.956	415.349
Adjustments for Tax (Income) Expenses	35	1.848.658	7.499.994
Adjustments for losses (gains) on disposal of non-current assets		-683.498	765.437
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	32	-683.498	765.437
<b>Changes in Working Capital</b>		<b>-3.165.097</b>	<b>22.489.339</b>
Adjustments for decrease (increase) in trade accounts receivable	10	2.164.340	12.653.580
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	1.780.196	427.589
Adjustments for decrease (increase) in inventories	13	5.902.530	737.774
Decrease (Increase) in Prepaid Expenses	15	-2.398.569	-2.493.238
Adjustments for increase (decrease) in trade accounts payable	10	-11.527.328	1.366.225
Increase (Decrease) in Employee Benefit Liabilities	20	101.520	828.883
Adjustments for increase (decrease) in other operating payables	11	581.547	1.141.148
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	-255.986	8.795.980
Other Adjustments for Other Increase (Decrease) in Working Capital		486.653	-968.602
Decrease (Increase) in Other Assets Related with Operations		487.020	-69.631
Increase (Decrease) in Other Payables Related with Operations		-367	-898.971
<b>Cash Flows from (used in) Operations</b>		<b>30.938.775</b>	<b>78.907.836</b>
Payments Related with Provisions for Employee Benefits	24	-404.792	458.661
Income taxes refund (paid)	35	-1.548.030	-8.439.086
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-4.040.157</b>	<b>-765.437</b>
Proceeds from sales of property, plant, equipment and intangible assets		1.906.926	58.237
Proceeds from sales of property, plant and equipment	18	1.906.926	58.237
Purchase of Property, Plant, Equipment and Intangible Assets		-5.947.083	-823.674
Purchase of property, plant and equipment	18	-5.947.083	-823.674
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-1.166.043</b>	<b>-61.588.601</b>
Proceeds from borrowings		35.124.066	40.390.908
Proceeds from Loans	8	35.124.066	40.390.908
Repayments of borrowings	8	-31.982.236	-96.204.307
Dividends Paid		-4.793.894	-4.980.000
Interest paid	33	-509.876	-3.280.407
Interest Received	33	1.242.251	642.600
Other inflows (outflows) of cash	33	-246.354	1.842.605

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		23.779.753	8.573.373
Net increase (decrease) in cash and cash equivalents		23.779.753	8.573.373
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>13.798.341</b>	<b>2.741.113</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>37.578.094</b>	<b>11.314.486</b>

# Statement of changes in equity [abstract]

Presentation Currency	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	Treasury Shares	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)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
<b>Statement of changes in equity [abstract]</b>															
<b>Statement of changes in equity [line items]</b>															
<b>Equity at beginning of period</b>	27	45.000.000	1.690.048	-4.523.100	526.792	15.418.895	-317.048			5.031.934	29.403.717	26.269.241	118.500.479	68.769.813	187.270.292
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	27	0	0	0	0	0	0		1.589.291	24.679.950	-26.269.241	0	0	0	0
Total Comprehensive Income (Loss)	27	0	0	0	0	0	-334.320		0	0	23.100.818	22.766.497			22.766.497
Profit (loss)	27	0	0	0	0	0	0		0	0	23.100.818	23.100.818		15.250.689	38.351.507
Other Comprehensive Income (Loss)	27	0	0	0	0	0	-334.320		0	0	0	-334.320		-32.609	-366.929
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	27	0	0	0	420.000	0	0		0	-5.400.000	0	-4.980.000	0	0	-4.980.000
Decrease through Other Distributions to Owners															
Increase (Decrease) through Treasury Share Transactions	27	0	0	0	0	0	0		0	0	0	0	0	0	0
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	27	0	0	0	0	0	0		0	252.535	0	252.533	0	0	252.533
<b>Equity at end of period</b>	27	45.000.000	1.690.048	-4.523.100	946.792	15.418.895	-651.368		6.621.225	48.936.202	23.100.818	136.539.510	83.987.892	220.527.402	
<b>Statement of changes in equity [abstract]</b>															
<b>Statement of changes in equity [line items]</b>															
<b>Equity at beginning of period</b>	27	45.000.000	1.690.048	-4.523.100	946.792	15.418.895	-459.348		6.621.224	48.936.200	54.279.155	167.909.866	89.908.832	257.818.698	
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	27	22.500.000	0	0	0	0	0		2.030.301	29.748.854	-54.279.155	0	0	0	0
Total Comprehensive Income (Loss)	27	0	0	0	0	0	-95.033		0	0	17.032.188	16.937.154	10.550.832	27.487.986	
Profit (loss)	27	0	0	0	0	0	0		0	0	17.032.188	17.032.188	10.649.270	27.681.458	
Other Comprehensive Income (Loss)	27	0	0	0	0	0	-95.033		0	0	0	-95.033	-98.439	-193.472	
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	27	0	0	0	455.000	0	0		0	-5.850.000	0	-5.395.000	0	-5.395.000	
Decrease through Other Distributions to Owners															

