



**KAMUYU AYDINLATMA PLATFORMU**

**BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not.6	85.984.397	48.081.505
Trade Receivables	Not.10	61.225.926	57.079.859
Trade Receivables Due From Related Parties		13.373.567	20.984.911
Trade Receivables Due From Unrelated Parties		47.852.359	36.094.948
Other Receivables	Not.11	2.424.421	2.489.521
Other Receivables Due From Related Parties		2.360.393	2.155.803
Other Receivables Due From Unrelated Parties		64.028	333.718
Inventories	Not.13	36.887.460	48.881.379
Prepayments	Not.15	3.288.733	361.949
Current Tax Assets	Not.26	79.648	2.834.406
Other current assets	Not.27	134.553	649.421
<b>SUB-TOTAL</b>		<b>190.025.138</b>	<b>160.378.040</b>
<b>Total current assets</b>		<b>190.025.138</b>	<b>160.378.040</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	Not.11	6.640	6.640
Other Receivables Due From Unrelated Parties		6.640	6.640
Investments accounted for using equity method	Not.16	5.867.251	5.826.677
Investment property	Not.17	87.775.125	87.775.125
Property, plant and equipment	Not.18	74.548.775	75.524.505
Right of Use Assets	Not.20	455.628	502.426
Intangible assets and goodwill	Not.19	5.183	5.346
Other intangible assets		5.183	5.346
Prepayments	Not.15	72.730	0
Deferred Tax Asset	Not.36	1.605.518	6.272.433
<b>Total non-current assets</b>		<b>170.336.850</b>	<b>175.913.152</b>
<b>Total assets</b>		<b>360.361.988</b>	<b>336.291.192</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	Not.8	21.183.680	21.129.079
Current Borrowings From Unrelated Parties		21.183.680	21.129.079
Bank Loans		21.050.725	20.953.309
Lease Liabilities		132.955	175.770
Trade Payables	Not.10	5.498.028	8.494.858
Trade Payables to Related Parties		34.178	2.551.010
Trade Payables to Unrelated Parties		5.463.850	5.943.848
Employee Benefit Obligations	Not.21	1.455.513	745.339
Other Payables	Not.11	1.979.120	1.121.353
Other Payables to Related Parties		258.066	258.066
Other Payables to Unrelated Parties		1.721.054	863.287
Deferred Income Other Than Contract Liabilities	Not.12	2.024.180	1.451.253
Current tax liabilities, current	Not.36	2.747.088	3.795.110
Current provisions	Not.23	2.228.804	1.882.656
Current provisions for employee benefits		1.302.124	951.044
Other current provisions		926.680	931.612
Other Current Liabilities	Not.27	23.192	12.366
<b>SUB-TOTAL</b>		<b>37.139.605</b>	<b>38.632.014</b>
<b>Total current liabilities</b>		<b>37.139.605</b>	<b>38.632.014</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	Not.8	308.698	308.698
Long Term Borrowings From Unrelated Parties		308.698	308.698
Bank Loans		0	0
Lease Liabilities		308.698	308.698
Non-current provisions	Not.25	2.693.152	2.538.204
Non-current provisions for employee benefits		2.693.152	2.538.204
<b>Total non-current liabilities</b>		<b>3.001.850</b>	<b>2.846.902</b>
<b>Total liabilities</b>		<b>40.141.455</b>	<b>41.478.916</b>
<b>EQUITY</b>			

Equity attributable to owners of parent	Not.28	203.693.989	190.657.140
Issued capital		67.500.000	67.500.000
Inflation Adjustments on Capital		1.690.048	1.690.048
Treasury Shares (-)		-4.523.100	-4.523.100
Share Premium (Discount)		1.401.792	1.401.792
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		15.129.104	15.013.448
Gains (Losses) on Revaluation and Remeasurement		15.418.895	15.418.895
Other Gains (Losses)		-289.791	-405.447
Restricted Reserves Appropriated From Profits		8.651.525	8.651.525
Prior Years' Profits or Losses		100.923.428	73.986.698
Current Period Net Profit Or Loss		12.921.192	26.936.729
Non-controlling interests		116.526.544	104.155.136
<b>Total equity</b>		<b>320.220.533</b>	<b>294.812.276</b>
<b>Total Liabilities and Equity</b>		<b>360.361.988</b>	<b>336.291.192</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	Not.29	69.913.817	48.818.670
Cost of sales	Not.29	-42.274.655	-32.359.053
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		27.639.162	16.459.617
GROSS PROFIT (LOSS)		27.639.162	16.459.617
General Administrative Expenses	Not.30	-2.708.882	-3.080.938
Marketing Expenses	Not.30	-456.028	-325.767
Other Income from Operating Activities	Not.32	5.490.097	4.151.422
Other Expenses from Operating Activities	Not.32	-3.559.685	-2.200.593
PROFIT (LOSS) FROM OPERATING ACTIVITIES		26.404.664	15.003.741
Investment Activity Income	Not.33	486.170	551.787
Investment Activity Expenses	Not.33	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	Not.16	-41.430	-194.592
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		26.849.404	15.360.936
Finance income	Not.34	7.360.929	1.243.902
Finance costs	Not.34	-1.297.721	-1.979.279
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		32.912.612	14.625.559
Tax (Expense) Income, Continuing Operations	Not.36	-7.444.375	1.330.119
Current Period Tax (Expense) Income		-2.747.088	-721.761
Deferred Tax (Expense) Income		-4.697.287	2.051.880
PROFIT (LOSS) FROM CONTINUING OPERATIONS		25.468.237	15.955.678
PROFIT (LOSS)		25.468.237	15.955.678
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		12.547.045	7.415.454
Owners of Parent		12.921.192	8.540.224
<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.37	0,20760000	0,20580000
<b>Diluted Earnings Per Share</b>			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>	Not.37	0,20760000	0,20580000

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)	Not.37	25.468.237	15.955.678
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-59.982</b>	<b>-308.522</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-172.357	-385.656
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		82.004	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		30.371	77.134
Deferred Tax (Expense) Income		30.371	77.134
<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>-59.982</b>	<b>-308.522</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>25.408.255</b>	<b>15.647.156</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		12.371.407	7.331.898
Owners of Parent		13.036.848	8.315.258

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		25.468.237	15.955.678
Profit (Loss) from Continuing Operations		25.468.237	15.955.678
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	18,19	1.879.401	2.082.794
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-93.007	-17.147
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	17	0	0
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	23	-93.007	-17.147
Adjustments for provisions		501.096	882.174
Adjustments for (Reversal of) Provisions Related with Employee Benefits	23,25	506.028	879.919
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	23	-4.932	2.255
Adjustments for Interest (Income) Expenses		-5.358.286	456.380
Adjustments for Interest Income	34	-6.451.581	-1.111.518
Adjustments for interest expense	34	878.281	1.664.249
Deferred Financial Expense from Credit Purchases	10	143.504	-76.821
Unearned Financial Income from Credit Sales	10	71.510	-19.530
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	14	41.430	194.592
Adjustments for Tax (Income) Expenses	36	7.444.375	-1.330.119
Adjustments for losses (gains) on disposal of non-current assets		-486.170	-551.788
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	33	-486.170	-551.788
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable	10	-4.146.067	-7.072.658
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	65.100	21.624
Adjustments for decrease (increase) in inventories	13	11.993.919	-1.468.578
Decrease (Increase) in Prepaid Expenses	15	-2.999.514	-612.450
Adjustments for increase (decrease) in trade accounts payable	10	-2.996.830	-2.682.678
Increase (Decrease) in Employee Benefit Liabilities	21	710.174	-575.620
Adjustments for increase (decrease) in other operating payables	11	857.767	611.192
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	572.926	-213.016
Other Adjustments for Other Increase (Decrease) in Working Capital		4.834.544	-99.509
Decrease (Increase) in Other Assets Related with Operations		4.823.718	-124.469
Increase (Decrease) in Other Payables Related with Operations		10.826	24.960
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	25	-164.673	-199.791
Income taxes refund (paid)	36	-919.404	-1.237.041
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		1.197.381	1.635.956
Proceeds from sales of property, plant and equipment	18	1.197.381	1.635.956
Purchase of Property, Plant, Equipment and Intangible Assets		-1.064.805	-1.697.731
Purchase of property, plant and equipment	18	-1.064.805	-1.697.731
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Payments to Acquire Entity's Shares or Other Equity Instruments	28	0	0
Proceeds from borrowings		0	11.369.434
Proceeds from Loans	8	0	11.369.434
Repayments of borrowings		-2.532	-11.428.913
Loan Repayments	8	-2.532	-11.428.913

Payments of Lease Liabilities	8	-15.085	0
Dividends Paid	28	0	0
Interest paid	34	-412.559	-100.127
Interest Received	34	909.348	132.384
Other inflows (outflows) of cash	34	-6.881	-214.903
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		37.809.885	3.840.139
Net increase (decrease) in cash and cash equivalents		37.809.885	3.840.139
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>48.081.505</b>	<b>13.798.341</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>85.891.390</b>	<b>17.638.480</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>	28	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	28	0	0	0	0	0	0		722.223	53.556.932	-54.279.155	0		0	0
Total Comprehensive Income (Loss)	28	0	0	0	0	0	-224.967		0	0	8.540.224	8.315.258		7.331.898	15.647.156
Profit (loss)	28	0	0	0	0	0	0		0	0	8.540.224	8.540.224		7.415.454	15.955.678
Other Comprehensive Income (Loss)	28	0	0	0	0	0	-224.967		0	0	0	-224.967		-83.559	-308.526
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	28	0	0	0	0	0	0		0	0	0	0		0	0
Decrease through Other Distributions to Owners															
Increase (Decrease) through Treasury Share Transactions	28	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															
<b>Equity at end of period</b>	28	45.000.000	1.690.048	-4.523.100	946.792	15.418.895	-684.314		7.343.446	102.493.132	8.540.224	176.225.125		97.240.725	273.465.850
<b>Statement of changes in equity [abstract]</b>															
<b>Statement of changes in equity [line items]</b>															
<b>Equity at beginning of period</b>	28	67.500.000	1.690.048	-4.523.100	1.401.792	15.418.895	-405.447			8.651.525	73.986.698	26.936.729	190.657.140	104.155.136	294.812.276
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	28	0	0	0	0	0	0		0	26.936.729	-26.936.729	0		0	0
Total Comprehensive Income (Loss)	28	0	0	0	0	0	115.655		0	0	12.921.192	13.036.848		12.371.407	25.408.255
Profit (loss)	28	0	0	0	0	0	0		0	0	12.921.192	12.921.192		12.547.045	25.468.237
Other Comprehensive Income (Loss)	28	0	0	0	0	0	115.655		0	0	0	115.655		-175.637	-59.982
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	28	0	0	0	0	0	0		0	0	0	0		0	0
Decrease through Other Distributions to Owners															

Increase (Decrease) through Treasury Share Transactions	28	0	0	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																
<b>Equity at end of period</b>	<b>28</b>	<b>67,500,000</b>	<b>1,690,048</b>	<b>-4,523,100</b>	<b>1,401,792</b>	<b>15,418,895</b>	<b>-289,791</b>			<b>8,651,525</b>	<b>100,923,428</b>	<b>12,921,192</b>	<b>203,693,989</b>	<b>116,526,544</b>	<b>320,220,533</b>	