

AKÇANSA

SEPTEMBER-2021

CMB Report

Consolidated Balance Sheet

	Current Period		Previous Period		Horizontal Analysis		Vertical Analysis		
					TL Change	% Change	% Weight	% Weight	% Change in Weights
	30-Sep-2021	31-Dec-2020	30-Sep-2021	31-Dec-2020			30-Sep-2021	31-Dec-2020	30-Sep-2021
ASSETS	2.719.877.283	2.431.856.111	288.021.172	12%	100,0%	100,0%	0,0%		
Current Assets	1.181.106.260	1.036.792.286	144.313.974	14%	43,4%	42,6%	0,8%		
Cash and cash equivalents	147.818.884	318.373.248	(170.554.364)	-54%	5,4%	13,1%	-7,7%		
Trade receivables (net)	519.099.535	442.284.699	76.814.836	17%	19,1%	18,2%	0,9%		
Other receivables (net)	75.792.003	52.430.276	23.361.727	45%	2,8%	2,2%	0,6%		
Inventories (net)	389.836.415	180.076.748	209.759.667	116%	14,3%	7,4%	6,9%		
Prepaid expenses	48.559.423	43.627.315	4.932.108	11%	1,8%	1,8%	0,0%		
Sub Total	1.181.106.260	1.036.792.286	144.313.974	14%	43,4%	42,6%	0,8%		
Non Current Assets	1.538.771.023	1.395.063.825	143.707.198	10%	56,6%	57,4%	-0,8%		
Other receivables (net)	5.299.399	4.554.520	744.879	16%	0,2%	0,2%	0,0%		
Financial assets (net)	383.896.787	265.745.133	118.151.654	44%	14,1%	10,9%	3,2%		
IFRS 16 Right of Use Asset (net)	91.899.427	90.879.125	1.020.302	1%	3,4%	3,7%	-0,4%		
Tangible asset (net)	880.834.333	852.847.828	27.986.505	3%	32,4%	35,1%	-2,7%		
Intangibles assets (net)	42.650.796	44.367.946	(1.717.150)	-4%	1,6%	1,8%	-0,3%		
Goodwill	130.080.869	130.080.869	-	0%	4,8%	5,3%	-0,6%		
Prepaid expenses	2.858.252	5.334.849	(2.476.597)	-46%	0,1%	0,2%	-0,1%		
Deferred tax assets	1.251.160	1.253.555	(2.395)	0%	0,0%	0,1%	0,0%		

Consolidated Balance Sheet

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	Current Period	Previous Period	TL Change	% Change	% Weight	% Weight	% Change in Weights
	30-Sep-2021	31-Dec-2020	30-Sep-2021		30-Sep-2021	31-Dec-2020	30-Sep-2021
LIABILITIES	1.375.207.372	1.224.803.854	150.403.518	12%	50,6%	50,4%	0,2%
Short-Term Liabilities	1.180.975.228	837.726.837	343.248.391	41%	43,4%	34,4%	9,0%
Bank loans (net)	496.097.105	313.562.490	182.534.615	58%	18,2%	12,9%	5,3%
Short term portion of long term financial borrowings	-	2.746.093	(2.746.093)	-100%	0,0%	0,1%	-0,1%
Trade payables (net)	588.167.414	443.905.096	144.262.318	32%	21,6%	18,3%	3,4%
Personnel related payables	10.299.153	7.534.528	2.764.625	37%	0,4%	0,3%	0,1%
Other payables (net)	16.313.436	17.057.883	(744.447)	-4%	0,6%	0,7%	-0,1%
Lease Liabilities (Short Term)	11.691.790	9.695.146	1.996.644	21%	0,4%	0,4%	0,0%
Deferred income	12.304.027	14.946.592	(2.642.565)	-18%	0,5%	0,6%	-0,2%
Tax payables	19.376.010	10.026.771	9.349.239	93%	0,7%	0,4%	0,3%
Provisions							
-Provisions for personnels	5.148.254	10.610.379	(5.462.125)	-51%	0,2%	0,4%	-0,2%
-Other provisions	21.578.039	7.641.859	13.936.180	182%	0,8%	0,3%	0,5%
Sub Total	1.180.975.228	837.726.837	343.248.391	41%			
Long-Term Liabilities	194.232.144	387.077.017	(192.844.873)	-50%	7,1%	15,9%	-8,8%
Bank loans, net	-	200.000.000	(200.000.000)	-100%	0,0%	8,2%	-8,2%
Lease Liabilities (Long Term)	83.515.858	81.479.612	2.036.246	2%	3,1%	3,4%	-0,3%
Provisions							
-ETB provision	61.876.820	58.938.345	2.938.475	5%	2,3%	2,4%	-0,1%
-Other provisions	4.219.966	4.540.052	(320.086)	-7%	0,2%	0,2%	0,0%
Defferred tax liabilities	44.619.500	42.119.008	2.500.492	6%	1,6%	1,7%	-0,1%

Consolidated Balance Sheet

			Horizontal Analysis		Vertical Analysis		
	Current Period	Previous Period	TL Change	% Change	% Weight	% Weight	% Change in Weights
	30-Sep-2021	31-Dec-2020	30-Sep-2021		30-Sep-2021	31-Dec-2020	30-Sep-2021
EQUITY	1.344.669.911	1.207.052.257	137.617.654	11%	49,4%	49,6%	-0,2%
Parent Equity	1.331.475.389	1.195.352.970	136.122.419	11%	49,0%	49,2%	-0,2%
Capital	424.624.650	424.624.650	-	0%	15,6%	17,5%	-1,8%
Legal reserves	307.716.023	297.643.058	10.072.965	3%	11,3%	12,2%	-0,9%
Other accumulated comprehensive income / (losses) not to be reclassified to profit or loss							
-Actuarial gain / (loss)	(25.960.864)	(25.960.864)	-	0%	-1,0%	-1,1%	0,1%
Other accumulated comprehensive income / (losses) to be reclassified to profit or loss							
-Unrealized Gains on investments available for Sale	325.655.275	213.411.203	112.244.072	53%	12,0%	8,8%	3,2%
Profits/losses from previous years	170.591.530	170.591.530	-	0%	6,3%	7,0%	-0,7%
Net Income/Loss	128.848.775	115.043.393	13.805.382	12%	4,7%	4,7%	0,0%
Minority Interest	13.194.522	11.699.287	1.495.235	13%	0,5%	0,5%	0,0%
Total Equity and Liabilities	2.719.877.283	2.431.856.111	288.021.172	12%	100,0%	100,0%	0,0%

Consolidated P & L

			Horizontal Analysis		Vertical Analysis		
	Current Period	Previous Period	TL Change	% Change	% Weight	% Weight	% Change in Weights
	30-Sep-2021	30-Sep-2020	30-Sep-2021		30-Sep-2021	30-Sep-2020	30-Sep-2021
Revenue	1.976.889.537	1.377.370.309	599.519.228	44%	100,0%	100,0%	0,0%
Cost of sales (-)	(1.649.178.905)	(1.152.927.870)	(496.251.035)	43%	-83,4%	-83,7%	0,3%
GROSS PROFIT	327.710.632	224.442.439	103.268.193	46%	16,6%	16,3%	0,3%
Selling, marketing and distribution expense (-)	(12.022.500)	(12.438.370)	415.870	-3%	-0,6%	-0,9%	0,3%
General and administrative expense (-)	(70.997.343)	(63.524.704)	(7.472.639)	12%	-3,6%	-4,6%	1,0%
Other operating income	21.765.295	19.453.623	2.311.672	12%	1,1%	1,4%	-0,3%
Other operating expenses (-)	(48.896.462)	(48.003.453)	(893.009)	2%	-2,5%	-3,5%	1,0%
OPERATING PROFIT	217.559.622	119.929.535	97.630.087	81%	11,0%	8,7%	2,3%
Income from investment activities	783.611	3.163.885	(2.380.274)	-75%	0,0%	0,2%	-0,2%
Financial income	45.775.113	39.011.635	6.763.478	17%	2,3%	2,8%	-0,5%
Financial expense (-)	(90.174.387)	(67.293.576)	(22.880.811)	34%	-4,6%	-4,9%	0,3%
NET INCOME BEFORE TAXES FROM CONTINUING OPERATIONS	173.943.959	94.811.479	79.132.480	83%	8,8%	6,9%	1,9%
Tax income/expense for continuing operations	(43.599.949)	(21.121.763)	(22.478.186)	106%	-2,2%	-1,5%	-0,7%
Tax income/(expense) for the period	(47.004.644)	(25.770.886)	(21.233.758)	82%	-2,4%	-1,9%	-0,5%
Deferred tax income/(expense)	3.404.695	4.649.123	(1.244.428)	-27%	0,2%	0,3%	-0,2%
NET PROFIT	130.344.010	73.689.716	56.654.294	77%	6,6%	5,4%	1,2%
Distribution of Profit /Loss							
Minority Interest	1.495.235	82.414	1.412.821	1714%	0,1%	0,0%	0,1%
Parent Share	128.848.775	73.607.302	55.241.473	75%	6,5%	5,3%	1,2%

Consolidated P & L (Comprehensive Income)

	Current Period	Previous Period
	30-Sep-2021	30-Sep-2020
Net Profit	130.344.010	73.689.716
Other comprehensive income / (expense):		
Items not to be reclassified to profit or loss in subsequent periods (non-reclassified)		
Actuarial gain / (loss) from employee termination benefits	-	-
Tax regarding other comprehensive income that will not be reclassified to profit or loss		
-Deferred tax income /(expense)	-	-
Items to be reclassified to profit or loss in subsequent periods (classified)		
Change in revaluation reserve of financial assets	118.151.654	68.173.747
Tax regarding other comprehensive income that will be reclassified to profit or loss		
- Deferred tax income /(expense)	(5.907.582)	(3.408.687)
Other comprehensive income/(loss)(after tax)	112.244.072	64.765.060
Total Comprehensive Income	242.588.082	138.454.776
Distribution of Other Comprehensive Income		
Minority Interest	1.495.235	82.414
Parent Share	241.092.847	138.372.362

Consolidated Equity Movement

	Share Capital	Inflation Adjustment of Paid in Share Capital	Legal Reserves	Unrealized Gain on Investments Available for Sale	Actuarial Gain / (Loss)	Net Profit for the Period	Accumulated Profits	Parent Equity	Minority Interest	Total
Balances at January 1, 2020	191.447.068	233.177.582	268.702.218	112.921.644	(23.223.675)	75.220.457	170.642.103	1.028.887.397	12.186.591	1.041.073.988
Effect of New Standards	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	28.940.840	-	-	(75.220.457)	46.279.617	-	-	-
Dividend paid	-	-	-	-	-	-	(46.153.494)	(46.153.494)	(282.108)	(46.435.602)
Current year profit	-	-	-	-	-	73.607.302	-	73.607.302	82.414	73.689.716
Other comprehensive income - The fund transferred to period income due to sale of financial investments	-	-	-	64.765.060	-	-	-	64.765.060	-	64.765.060
Total Other Comprehensive Income	-	-	-	64.765.060	-	-	-	64.765.060	-	64.765.060
Total Comprehensive Income	-	-	-	64.765.060	-	73.607.302	-	138.372.362	82.414	138.454.776
Balance @ 30 September 2020	191.447.068	233.177.582	297.643.058	177.686.704	(23.223.675)	73.607.302	170.768.226	1.121.106.265	11.986.897	1.133.093.162
Balances at January 1, 2021	191.447.068	233.177.582	297.643.058	213.411.203	(25.960.864)	115.043.393	170.591.530	1.195.352.970	11.699.287	1.207.052.257
Effect of new standards	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	10.072.965	-	-	(115.043.393)	104.970.428	-	-	-
Dividend paid	-	-	-	-	-	-	(104.970.428)	(104.970.428)	-	(104.970.428)
Current year profit	-	-	-	-	-	128.848.775	-	128.848.775	1.495.235	130.344.010
Other comprehensive income - Net Unrealized Gain on Investments Available for Sale	-	-	-	112.244.072	-	-	-	112.244.072	-	112.244.072
Total Other Comprehensive Income	-	-	-	112.244.072	-	-	-	112.244.072	-	112.244.072
Total Comprehensive Income	-	-	-	112.244.072	-	128.848.775	-	241.092.847	1.495.235	242.588.082
Balance @ 30 September 2021	191.447.068	233.177.582	307.716.023	325.655.275	(25.960.864)	128.848.775	170.591.530	1.331.475.389	13.194.522	1.344.669.911

Consolidated Cash Flow

	30-Sep-2021	30-Sep-2020
Cash flows from operating activities:		
Profit before tax, minority interest and loss on net monetary position	173.943.959	94.811.479
Depreciation and amortization	82.095.822	75.090.045
Provision for doubtful receivables	(305.411)	567.649
Inventory impairment	1.800.000	2.498.198
Provision for employee termination benefits	2.124.925	4.013.597
Provision for seniority provision	1.081.081	931.511
Annual leave provision	1.440.821	151.023
Provision for premium	905.204	2.500.000
Provision for litigation	1.005.134	4.178.944
Provision for recultivation	597.279	109.332
Other provision	13.889.041	4.024.623
Interest income	(13.358.900)	(7.738.221)
Interest expense on loans	69.692.947	57.908.729
Gain/Loss on sale of property, plant and equipment	(783.611)	(1.793.508)
Dividend income	-	(1.370.377)
Net profit adjusted for non-cash items	334.128.291	235.883.024

Consolidated Cash Flow

Changes in operating assets and liabilities	30-Sep-2021	30-Sep-2020
Trade receivables (Short Term)	(78.127.838)	(41.764.676)
Other receivables	(24.106.606)	615.683
Inventories	(211.559.667)	(9.545.168)
Prepaid expenses	(2.455.511)	(11.687.399)
Trade payables	144.262.318	(7.405.880)
Personnel related payables	2.764.625	(128.848)
Other payables	(744.447)	7.536.223
Deferred income	(2.642.565)	5.588.249
Taxes paid	(37.655.405)	(12.519.755)
Employee termination benefits paid	(4.963.136)	(5.742.719)
Premium paid	(7.361.504)	(2.497.500)
Penalty Paid(litigation)	(871.074)	(1.110.675)
Seniority paid	(1.040.673)	(1.376.388)
Collections from doubtful receivables	1.618.413	1.701.138
Net cash provided by operating activities	111.245.221	157.545.309

Consolidated Cash Flow

	30-Sep-2021	30-Sep-2020
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1.797.855	2.767.356
Purchase of property, plant and equipment	(95.981.641)	(74.835.001)
Net cash used in investing activities	(94.183.786)	(70.697.268)
Cash flows from financing activities		
Proceeds from borrowings	275.000.000	500.000.000
Interest received	13.358.900	7.738.221
Repayment of borrowings	(300.290.644)	(384.553.539)
Dividend paid	(104.970.428)	(46.153.494)
Dividend paid to minority shareholders	-	(282.108)
Repayment of short- term lease obligations	(23.921.759)	(17.150.472)
Interest paid	(47.771.421)	(42.432.148)
Net cash used in financing activities	(187.615.799)	17.166.460
Net increase in cash and cash equivalents	(170.554.364)	104.014.502
Cash and cash equivalents at the beginning of the year	318.373.248	152.041.813
Cash and cash equivalents at the end of period	147.818.884	256.056.315

CASH & CASH EQUIVALENT

	30-Sep-21	31-Dec-20
Bank accounts (including short-term time deposits)	130.754.755	313.900.931
Checks with maturities until report end	17.064.129	4.472.100
Cash in hand	-	217
	147.818.884	318.373.248

FINANCIAL ASSETS (Non-current)

	30-Sep-2021		31-Dec-2020	
	%	Amount	%	Amount
Financial assets measured at fair value through other comprehensive income				
Çimsa Çimento Sanayi ve Ticaret Anonim Şirketi (Çimsa)	8,98	334.075.622	8,98	215.923.968
Arpaş Ambarlı Römorkaj Pilataj Ticaret A.Ş. (Arpaş)	16,00	33.627.428	16,00	33.627.428
Liman İşletmeleri ve Nakliyecilik A.Ş. (Liman İşletmeleri)	15,00	13.218.698	15,00	13.218.698
Eterpark Endüstri Ürünleri İmalat Ticaret İthalat İhracat (Eterpark)	8,73	1.549.260	8,73	1.549.260
Ambarlı Kılavuzluk AŞ	16,00	800.000	16,00	800.000
Altaş Ambarlı Liman Tesisleri A.Ş. (Altaş)	14,00	625.779	14,00	625.779
		383.896.787		265.745.133

SHORT-TERM FINANCIAL DEBTS (NET)

30-Sep-2021			
	Currency	Maturity	Balance
Unsecured credits			
TL (**)	25.000.000 TL	9/03/2022	27.401.881
TL (**)	25.000.000 TL	10/03/2022	27.389.622
TL (**)	25.000.000 TL	15/03/2022	27.328.408
TL (**)	30.000.000 TL	12/04/2022	31.191.150
TL (**)	85.000.000 TL	13/04/2022	88.583.972
TL (**)	85.000.000 TL	13/04/2022	88.608.318
TL (**)	75.000.000 TL	30/04/2022	76.297.118
TL (**)	75.000.000 TL	30/04/2022	78.037.802
TL (**)	50.000.000 TL	30/06/2022	51.258.834
			496.097.105

SHORT-TERM TRADE RECEIVABLES (NET)

	30-Sep-21	31-Dec-20
Accounts receivable (Net)	327.773.952	247.123.922
Checks and note received	170.753.818	173.946.972
Due from investments	526.821	-
Due from other related parties	20.044.944	21.213.805
Doubtful debt	18.103.094	20.026.918
Less: provision for impairment	(18.103.094)	(20.026.918)
	519.099.535	442.284.699

SHORT-TERM TRADE PAYABLES (NET)

	30-Sep-21	31-Dec-20
Accounts payables (net)	405.232.048	349.700.133
Due to affiliates	2.311.808	1.258.933
Due to related companies	180.584.203	92.041.756
Due to shareholders	39.355	904.274
	588.167.414	443.905.096

SHORT-TERM OTHER RECEIVABLES (NET)

	30-Sep-21	31-Dec-20
Deferred VAT	72.724.502	50.500.445
Insurance receivables	566.023	566.023
Due from personal	1.182.205	387.254
Deposits and guarantees given	9.550	9.550
Other	1.309.723	967.004
	75.792.003	52.430.276

PERSONNEL RELATED PAYABLES

	30-Sep-21	31-Dec-20
Social security withholdings payable	4.019.652	3.543.134
Taxes and funds payable for personnel	3.051.437	1.122.674
Due to personnel	3.228.064	2.868.720
	10.299.153	7.534.528

SHORT-TERM OTHER PAYABLES (NET)

	30-Sep-21	31-Dec-20
Deposits and guarantees taken	4.955.687	6.444.729
Taxes and funds payable	3.413.218	3.432.032
The state share of mining extraction	7.944.531	7.181.122
	16.313.436	17.057.883

DEFERRED INCOME

	30-Sep-21	31-Dec-20
Advances taken for purchases	12.294.266	14.155.450
Other	9.761	791.142
	12.304.027	14.946.592

LONG-TERM OTHER RECEIVABLES (NET)

	30-Sep-21	31-Dec-20
Deposits and guarantees given	5.299.399	4.554.520
	5.299.399	4.554.520

INVENTORIES

	30-Sep-21	31-Dec-20
Raw materials and supplies	216.117.479	141.519.685
Semi-finished goods	72.185.516	20.057.168
Finished goods	24.235.354	14.674.673
Goods in transit	77.298.066	3.825.222
	389.836.415	180.076.748
Inventory impairment	1.800.000	2.498.198

PROPERTY, PLANT AND EQUIPMENT

	1-Jan-21	Additions	Transfers from construction-in- progress	Disposals	September 30, 2021
Cost					
Land and land improvements	165.655.774	-	1.039.650	-	166.695.424
Buildings	319.181.004	-	1.305.857	(3.200)	320.483.661
Machinery and equipment	1.734.846.778	848.755	41.536.934	(3.157.153)	1.774.075.314
Furniture, fixtures and motor vehicles	104.946.164	865.102	1.694.788	(505.474)	107.000.580
Leasehold improvements	85.950.687	1.983	112.243	(311.382)	85.753.531
Construction-in-progress	29.256.148	94.265.801	(46.917.886)	-	76.604.063
Total	2.439.836.555	95.981.641	(1.228.414)	(3.977.209)	2.530.612.573
Less: Accumulated Depreciation					
Land and land improvements	95.054.088	2.304.412	-	-	97.358.500
Buildings	223.737.459	7.201.464	-	(3.200)	230.935.723
Machinery and equipment	1.141.156.465	45.776.909	-	(2.301.340)	1.184.632.034
Furniture, fixtures and motor vehicles	71.985.794	6.846.945	-	(362.156)	78.470.583
Leasehold improvements	55.054.921	3.622.748	-	(296.269)	58.381.400
Total	1.586.988.727	65.752.478	-	(2.962.965)	1.649.778.240
Property, plant and equipment, net	852.847.828				880.834.333

INTANGIBLE ASSETS

	1-Jan-21	Additions	Transfers from construction-in- progress	Disposals	30-Sep-21
Cost					
Rights and Other Intangibles	90.448.872	-	1.228.414	(14.368)	91.662.918
	-	-	-	-	
Less: Accumulated Amortization					
Rights and Other Intangibles	46.080.926	2.945.564	-	(14.368)	49.012.122
Intangible assets, net	44.367.946				42.650.796

GOODWILL

	30-Sep-21	31-Dec-20
Goodwill	130.080.869	130.080.869
	130.080.869	130.080.869

PROVISIONS FOR PERSONNEL

	30-Sep-21	31-Dec-20
Provision for vacations	5.148.254	4.154.079
Jestion Provision	-	6.456.300
	5.148.254	10.610.379

SHORT-TERM OTHER PROVISIONS

	30-Sep-21	31-Dec-20
Litigations	7.688.998	7.554.938
Other provisions	13.889.041	86.921
	21.578.039	7.641.859

	Litigations	Vacations	Jestion	Other Provisions
1-Jan-21	7.554.938	4.154.079	6.456.300	86.921
Charge for the year	109.800	1.440.821	959.864	13.889.041
Payment (-)	(871.074)	(446.646)	(7.416.164)	(86.921)
(Gain)/Loss from change in provision c	895.334	-	-	-
30-Sep-21	7.688.998	5.148.254	-	13.889.041

LONG-TERM PROVISIONS

	30-Sep-21	31-Dec-20
Provision for Recultivation	4.219.966	4.540.052
	4.219.966	4.540.052

	30-Sep-21	31-Dec-20
1 January	4.540.052	4.433.339
Current year expense/(income)	(320.086)	106.713
Period end	4.219.966	4.540.052

ROU ASSET

	1-Jan-21	Additions	Disposals	30-Sep-21
Cost				
Real Estates	85.291.832	10.927.386	(996.123)	95.223.095
Furniture & Fixtures	12.968.025	623.346	(9.141)	13.582.230
Vehicles	16.457.658	3.872.614	-	20.330.272
Total	114.717.515	15.423.346	(1.005.264)	129.135.597
Depreciation				
Real Estates	14.508.663	8.146.067	-	22.654.730
Furniture & Fixtures	1.953.363	913.071	-	2.866.434
Vehicles	7.376.364	4.338.642	-	11.715.006
Total	23.838.390	13.397.780	-	37.236.170
Net Book Value	90.879.125			91.899.427

EMPLOYEE BENEFITS

	30-Sep-21	31-Dec-20
ETB	47.395.862	46.576.784
Provision on seniority	14.480.958	12.361.561
	61.876.820	58.938.345

ETB	30-Sep-21	30-Sep-20
1-Jan	46.576.784	42.299.223
ETB liability paid	(4.516.490)	(3.843.196)
Interest cost	4.568.911	2.778.313
Charge of the year	766.657	2.144.737
Closing	47.395.862	43.379.077

Provision on Seniority	30-Sep-21	30-Sep-20
Opening	12.361.561	10.553.041
Seniority provision paid	(1.040.673)	(1.094.301)
Interest cost	720.721	621.007
Charge of the year	2.439.349	1.002.872
Closing	14.480.958	11.082.619

THE OTHER ASSETS AND LIABILITIES

	30-Sep-21	31-Dec-20
Short Term Prepaid Expenses		
Advances Given for Business Purposes	9.197.720	9.302
Prepaid Expenses	39.361.703	43.618.013
	48.559.423	43.627.315
	30-Sep-21	31-Dec-20
Long Term Prepaid Expenses		
Fixed asset advances given	2.470.679	3.770.942
Prepaid rent	387.573	1.563.907
	2.858.252	5.334.849

COMPOSITION OF SHAREHOLDERS :	30-Sep-2021		31-Dec-2020	
	Amount	%	Amount	%
Hacı Ömer Sabancı Holding A.Ş.	76.035.135	39,72	76.035.135	39,72
HeidelbergCement Mediterranean Basin Holdings S.L	-	-	76.035.135	39,72
HeidelbergCement AG	76.035.135	39,72	-	-
Publicly-held part	39.376.797	20,56	39.376.797	20,56
Total in historical TL	191.447.068	100	191.447.068	100
Restatement effect	233.177.582		233.177.582	
Total per financial statements	424.624.650		424.624.650	

CAPITAL RESERVES- PROFIT RESERVES

	30-Sep-2021	31-Dec-2020
Legal reserves	235.923.718	226.383.911
Statutory reserves	35	35
Extraordinary reserves	26.743.776	4.883.792
Accumulated profits	7.573.481	7.758.970
Other reserves	66.019.002	65.489.148
	336.260.012	304.515.856

MINORITY INTERESTS

	30-Sep-2021	31-Dec-2020
Beginning	11.699.287	12.192.094
Share of net profit (loss) of subsidiary	1.495.235	(205.197)
Dividends declared	-	(287.610)
	13.194.522	11.699.287

Sales Income	30-Sep-2021	30-Sep-2020	%
Domestic sales	1.207.949.216	717.039.453	68,5
Overseas sales	767.034.991	658.104.369	16,6
Sales discount (-)	(4.893.029)	(5.319.766)	8,0
Other discount (-)	(41.898.654)	(32.139.895)	(30,4)
	1.928.192.524	1.337.684.161	44,1
Earnings on services	30-Sep-2021	30-Sep-2020	%
Sale of services	48.697.013	39.686.148	22,7
Total sales	1.976.889.537	1.377.370.309	43,5

COST OF SALES	30-Sep-2021	30-Sep-2020	%
Direct material cost	1.299.037.883	825.924.022	57,3
Direct labour cost	91.852.871	78.336.947	17,3
Amortization & Depreciation	68.818.091	63.140.145	9,0
Other production cost	133.670.295	93.382.701	43,1
Total Production Cost	1.593.379.140	1.060.783.815	50,2
Change in semi-final products	(52.128.348)	16.619.285	413,7
Opening	20.057.168	35.774.826	
End-of-period	72.185.516	19.155.541	
Change in final products	(9.560.681)	12.244.516	(178,1)
Opening	14.674.673	21.011.286	
End-of-period	24.235.354	8.766.770	
Cost of trade goods	97.751.152	47.083.986	107,6
Cost of service sold	19.737.642	16.196.268	21,9
Total Cost of Sales	1.649.178.905	1.152.927.870	43,0

OPERATING EXPENSES	30-Sep-2021	30-Sep-2020
General and administrative expenses	70.997.343	63.524.704
Marketing, sales and distribution expenses	12.022.500	12.438.370
	83.019.843	75.963.074
General and administrative expenses		
Salaries and expenses of personnel	38.622.573	34.257.352
Consultancy expenses	6.595.843	4.765.479
External utilities and services obtained	4.651.175	4.752.462
Depreciation and amortisation	10.785.453	8.913.674
Representation expenses	730.858	1.019.308
Rent expenses	278.493	589.368
ETB	393.775	1.707.388
Traveling expenses	931.272	1.089.646
Taxes, duties and fees	762.830	635.068
Insurance expenses	1.165.281	625.743
Miscellaneous expenses	6.079.790	5.169.216
	70.997.343	63.524.704
Marketing, sales and distribution expenses		
Salaries and expenses of personnel	9.312.221	8.714.762
Representation expenses	308.316	125.786
Sales guarantee expenses	642.654	956.363
Rent expenses	73.035	281.302
External utilities and services obtained	800.507	809.521
Traveling expenses	548.167	402.612
Depreciation and amortisation	1.101.346	1.002.208
ETB	(114.646)	(66.230)
Taxes, duties and fees	252.661	176.610
Doubtful receivables expenses	(1.923.824)	(1.166.443)
Miscellaneous expenses	1.022.063	1.201.879
	12.022.500	12.438.370

Amortization & Depreciation

	30-Sep-2021	30-Sep-2020
Tangible Fixed Assets		
Production cost	67.514.690	61.974.275
General and administrative expenses	9.267.811	7.790.960
Marketing, sales and distribution expenses	1.100.096	996.865
Other operating cost	1.267.661	1.949.036
Total Depreciation Expences	79.150.258	72.711.136
Intangible Fixed Assets		
Production cost	1.303.401	1.165.870
General and administrative expenses	1.517.642	1.122.714
Marketing, sales and distribution expenses	1.250	5.343
Other operating expenses	123.271	84.981
Total Amortization Expences	2.945.564	2.378.908

OTHER OPERATING INCOME	30-Sep-21	30-Sep-20
Operational fx gain	10.129.299	14.437.371
Gain on sale of spare part material, net	2.198.060	916.182
Rent income	5.554.798	2.160.319
Term difference gain	473.278	728.432
Rediscount income	638.589	-
Other	2.771.271	1.211.319
	21.765.295	19.453.623

OTHER OPERATING EXPENSES	30-Sep-21	30-Sep-20
Operational fx losses	28.359.691	25.416.285
Donations	4.110.526	2.665.312
Property and estate taxes	2.387.042	2.225.438
Non deductible expenses	2.295.930	1.792.832
Rediscount expenses	-	3.532.253
Penalty and indemnity	871.074	1.110.675
Expenses of rented terminals	1.456.402	1.899.696
Provision expense for recultivation	597.279	109.332
Provision expense for legal actions	134.060	3.068.269
Covid Expense	7.684.347	5.611.362
Other	1.000.111	571.999
	48.896.462	48.003.453

Financial Gain	30-Sep-21	30-Sep-20
Financial Fx gain	32.416.213	31.273.414
Interest income	13.358.900	7.738.221
Total financial gains	45.775.113	39.011.635
Profit from Investment Activities	30-Sep-21	30-Sep-20
Gain on sale of property, plant and equipment, net	783.611	1.793.508
	783.611	3.163.885
Financial Loss	30-Sep-21	30-Sep-20
Interest expenses	69.692.947	56.551.930
Financial Fx loss	20.481.440	10.741.646
Total financial loss	90.174.387	67.293.576

DEFERRED TAX ASSETS/LIABILITIES

	Deferred Tax Assets		Deferred Tax Liabilities		Deffered tax income	
	30.Eyl.21	31.Ara.20	30.Eyl.21	31.Ara.20	30.Eyl.21	30.Eyl.20
Loss from forward transaction	-	-	-	-	-	188.564
Property, plant and equipment	300.108	231.277	(26.649.707)	(29.340.129)	2.759.253	2.660.025
Goodwill	-	-	(26.009.944)	(25.991.255)	(18.689)	(18.690)
Inventories	5.700.623	8.111.516	-	-	(2.410.893)	2.127.322
Provision for employee termination benefits	3.705.294	3.665.328	-	-	39.966	(5.049.713)
Allowance for unearned/unaccrued interest (included in receivables and payables, net)	1.894.977	808.094	(1.122.004)	(715.757)	680.636	143.883
Recultivation provision	843.993	908.010	-	-	(64.017)	(206.947)
Other timing differences, net	13.335.686	9.990.312	(3.939.054)	(3.028.951)	2.435.271	4.804.679
Period loss	-	16.832	-	-	(16.832)	-
Tax income/expense related to other comprehensive income items	-	-	(11.428.312)	(5.520.730)	(5.907.582)	(3.408.687)
	25.780.681	23.731.369	(69.149.021)	(64.596.822)	(2.502.887)	1.240.436

Dividend Per Share

	Current Period 30-Sep-2021	Previous Period 30-Sep-2020
Parent Share	128.848.775	73.607.302
Weighted average number of ordinary shares issued (per 1 kr)	19.144.706.825	19.144.706.825
Earnings per share (kr)	0,673	0,384
Dividend to be paid / paid to shareholders	104.970.428	46.153.494
Gross dividend paid per share (kr)	0,548	0,241

NET FOREIGN CURRENCY POSITION

	30-Sep-21			31-Dec-20		
	Currency	Amount	TL Amount	Currency	Amount	TL Amount
ASSETS						
	USD	11.361.268	100.871.022	USD	12.000.421	88.089.090
	EURO	1.157.785	11.917.429	EURO	701.982	6.323.384
	GBP	-	-	GBP	-	-
	SEK	-	-	SEK	-	-
TOTAL			112.788.451			94.412.474
LIABILITIES						
	USD	(15.253.045)	(135.668.208)	USD	(6.374.216)	(46.789.933)
	EURO	(1.552.906)	(16.013.258)	EURO	(2.764.890)	(24.905.853)
	GBP	-	-	GBP	-	-
	SEK	(1.250)	(11.921)	SEK	-	-
TOTAL			(151.693.387)			(71.695.785)
NET FX POSITION			(38.904.936)			22.716.689

	30-Sep-21	30-Sep-20
Total Export	767.034.991	416.336.155
Total Import	258.126.681	79.000.376
Export / Import	3,0	5,3

FX Sensitivity Analysis

Valuation rate (%)	20
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Current period				
	Profit/loss		Equity	
	Revaluation of foreign currency	Devaluation of foreign currency	Revaluation of foreign currency	Devaluation of foreign currency
Revaluation of US Dollar against TRL at the rate of 20%:				
1- US Dollar net asset/liability	(6.910.627)	6.910.627	-	-
2- Hedged amount in US Dollar (-)	-	-	-	-
3- US Dollar Net Effect (1+2)	(6.910.627)	6.910.627	-	-
Revaluation of EURO against TRL at the rate of 20%:				
4- EURO net asset/liability	(813.420)	813.420	-	-
5- Hedged amount in EURO (-)	-	-	-	-
6- EURO Net Effect (4+5)	(813.420)	813.420	-	-
Revaluation of other FX against TRL at the rate of 20%:				
7- Other FX net asset/liability	-	-	-	-
8- Hedged amount in other FX (-)	-	-	-	-
9- Other assets in FX Net Effect (7+8)	-	-	-	-
TOTAL (3+6+9)	(7.724.048)	7.724.048	-	-

Previous period 31-Dec-2020				
	Profit/loss		Equity	
	Revaluation of foreign currency	Devaluation of foreign currency	Revaluation of foreign currency	Devaluation of foreign currency
Revaluation of US Dollar against TRL at the rate of 10%:				
1- US Dollar net asset/liability	8.259.832	(8.259.832)	-	-
2- Hedged amount in US Dollar (-)	-	-	-	-
3- US Dollar Net Effect (1+2)	8.259.832	(8.259.832)	-	-
Revaluation of EURO against TRL at the rate of 10%:				
4- EURO net asset/liability	(3.716.494)	3.716.494	-	-
5- Hedged amount in EURO (-)	-	-	-	-
6- EURO Net Effect (4+5)	(3.716.494)	3.716.494	-	-
Revaluation of other FX against TRL at the rate of 10%:				
7- Other FX net asset/liability	-	-	-	-
8- Hedged amount in other FX (-)	-	-	-	-
9- Other assets in FX Net Effect (7+8)	-	-	-	-
TOTAL (3+6+9)	4.543.338	(4.543.338)	-	-

Credit Risk Table (30.09.2021) Current period	Receivables				Deposit at banks	Derivatives	Other
	Trade receivables		Other receivables				
	Related parties	Third parties	Related parties	Third parties			
Maximum amount of credit risk as of report date (A+B+C+D+E) (1)	20.571.765	498.527.770	1.182.205	79.909.197	147.818.884	-	-
- The part of maximum risk which is secured by guarantees etc	-	338.226.912	1.182.205	-	-	-	-
A. Net book value of financial assets which are unexpired or not impaired (2)	20.571.765	487.028.722	1.182.205	79.909.197	147.818.884	-	-
B. Net book value of financial assets, whose conditions are renegotiated, otherwise they are stated as overdue (3)	-	912.500	-	-	-	-	-
C. Net book value of financial assets which are not impaired but became overdue	-	10.586.548	-	-	-	-	-
- The part under guarantee etc.	-	4.208.928	-	-	-	-	-
D. Net book value of impaired assets	-	-	-	-	-	-	-
- Overdue (gross book value)	-	18.103.094	-	-	-	-	-
- Impairment (-)	-	(18.103.094)	-	-	-	-	-
- Under guarantee part of net value	-	-	-	-	-	-	-
- Unexpired (gross book value)	-	-	-	-	-	-	-
- Impairment (-)	-	-	-	-	-	-	-
- Under guarantee part of net value	-	-	-	-	-	-	-
E. Issues including off balance sheet credit risk	-	-	-	-	-	-	-

Credit Risk Table (31.12.2020)	Receivables				Deposit at banks	Derivatives	Other
	Trade receivables		Other receivables				
	Related parties	Third parties	Related parties	Third parties			
Previous period							
Maximum amount of credit risk as of report date (A+B+C+D+E) (1)	21.213.805	421.070.894	387.254	56.597.542	318.373.031		
- The part of maximum risk which is secured by guarantees etc		268.427.029	387.254				
A. Net book value of financial assets which are unexpired or not impaired (2)	21.213.805	414.489.672	387.254	56.597.542	318.373.031		
B. Net book value of financial assets, whose conditions are renegotiated, otherwise they are stated as overdue (3)		755.931					
C. Net book value of financial assets which are not impaired but became overdue		5.825.291					
- The part under guarantee etc.		4.275.826					
D. Net book value of impaired assets							
- Overdue (gross book value)		20.026.918					
- Impairment (-)		(20.026.918)					
- Under guarantee part of net value							
- Unexpired (gross book value)							
- Impairment (-)							
- Under guarantee part of net value							
E. Issues including off balance sheet credit risk							

Liquidity risk table
Current period

		<u>Total cash outflows according to agreement</u> (=I+II+III+IV)	< 3 months (I)	3-12 months (II)	1-5 years (III)	> 5 years (IV)
Due dates according to agreements	Book value					
Non-derivative Financial Liabilities	1.179.472.167	1.618.219.594	617.054.861	530.753.238	182.411.950	287.999.545
Bank loans	496.097.105	496.644.514	9.868.958	486.775.556	-	-
Financial leasing payables	95.207.648	529.048.404	14.659.227	43.977.682	182.411.950	287.999.545
Trade payables	588.167.414	592.526.676	592.526.676	-	-	-

Previous period

		<u>Total cash outflows according to agreement</u> (=I+II+III+IV)	< 3 months (I)	3-12 months (II)	1-5 years (III)	> 5 years (IV)
Due dates according to agreements	Book value					
Non-derivative Financial Liabilities	1.051.388.437	1.218.349.208	453.463.946	334.689.808	266.721.218	163.474.236
Bank loans	516.308.583	516.590.338	-	316.590.338	200.000.000	-
Financial leasing payables	91.174.758	254.328.081	6.033.157	18.099.470	66.721.218	163.474.236
Trade payables	443.905.096	447.430.789	447.430.789	-	-	-

EQUITY MANAGEMENT		
	30-Sep-21	31-Dec-20
Total Liabilities (*)	496.097.105	516.308.583
Minus: Cash & Cash Equivalents	147.818.884	318.373.248
Net debt	348.278.221	197.935.335
Total Shareholders' Equity(**)	1.111.492.329	973.874.675
Capital	191.447.068	191.447.068
Debt / Equity	0,31	0,20

(*) Total Liabilities is equal to short and long term financial liabilities

(**) Total Shareholders' Equity does not include inflation difference balance