

(Convenience translation of interim condensed consolidated financial statements originally issued in Turkish)

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Interim consolidated statement of cash flows as of September 30, 2019 (Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated.)

	Notes	January 1 - Sep 30, 2019	Restated January 1- Sep 30, 2018
Cash flows from operating activities			
Period income /loss		1.475.956	(10.132.991)
Adjustments to reconcile net profit/(loss) for the period			
Adjustments related to depreciation and amortization expense	9-10	62.585.641	53.929.750
Gain on equity investments		(1.139.140)	(3.897.124)
Retirement pay provision, early retirement pay liability		72.114.612	60.971.166
Adjustments related to interest expense		235.933.135	283.515.211
Adjustments related to Impairment of inventories	8	(7.319.480)	(527.278)
Adjustments related to trade receivables	6	1.537.523	2.539.036
Deferred financial income		(867.393)	(3.337.673)
Lawsuit provision / cancellation	12	2.341.711	7.481.530
Current year tax income / (expense)		(11.509.928)	(111.962.689)
Adjustments related to losses (gains) on sale of property, plant and equipments	9-10	23.554	999.399
Adjustments related to fair value losses (gains) on derivative financial instruments		(3.194.116)	15.612.263
Other Adjustments		111.244	--
Cash flows from the operating activities before changes in the assets and liabilities		352.093.319	295.190.600
Changes in working capital (net):			
Adjustments related to increase / (decrease) in trade receivables		179.127.544	(449.530.967)
Adjustments related to increase / (decrease) in other receivables		(27.047.193)	44.864.126
Adjustments related to increase / (decrease) in inventories		66.995.729	28.730.976
Adjustments related to increase / (decrease) in trade payables		251.922.571	13.635.546
Employee benefit obligations		(7.485.100)	(3.418.642)
Increase / (decrease) in deferred income		(25.383.844)	370.909.996
Increase / (decrease) in prepaid expenses		(32.621.908)	42.594.884
Increase / (decrease) in other payables		(79.665.895)	276.817.430
Adjustments related to other increases / (decreases) in working capital		(59.659.232)	46.648.906
Cash flows from the operations after the changes in working capital		618.275.991	666.442.855
Interest paid		(209.995.111)	(266.241.385)
Taxes refunds/(payments)		(9.071.478)	(6.953.594)
Payment termination indemnity		(32.777.160)	(62.474.820)
Cash flows from operating activities		366.432.242	330.773.056
Cash flows from investment activities			
Cash outflows from the purchases of property, plant and equipment and intangible assets	9-10	(99.359.168)	(57.223.966)
Proceeds from sales of property, plant and equipment	9-10	150.325	3.803.991
Other cash inflows / (outflows)		(21.844.284)	21.327.570
Cash flows from investment activities		(121.053.127)	(32.092.405)
Cash flows from financing activities			
Cash inflows from financial borrowings		2.990.304.305	2.327.410.848
Cash outflows from financial borrowings payments		(3.257.486.109)	(2.257.209.624)
Cash flows from financing activities		(267.181.804)	70.201.224
Net change in cash and cash equivalents before effect of foreign currency translation difference		(21.802.689)	368.881.875
Cash and cash equivalents as of January 1		359.227.711	223.188.075
Foreign currency translation difference		(113.745.073)	(61.233.787)
Cash and cash equivalents as of March 31		223.679.949	530.836.163