

TATA STEEL İSTANBUL METAL SANAYİ VE TİCARET A.Ş. [İSTANBUL METAL INDUSTRY AND COMMERCE CORP.] 01/04/2016-
31/03/2017 TERM INCOME STATEMENT

		Previous Term	Current Term	
A- Gross Sales		141,004,940.44		159,611,359.93
1- Domestic Sales	84,021,775.17		99,471,472.06	
2- Foreign Sales	56,964,075.01		60,137,597.09	
3- Other Income	19,090.26		2,290.78	
B- Sales Discounts (-)		-1,479,361.59		-1,036,129.82
1- Return From Sales (-)	-905,520.26		-245,731.18	
2- Other Discounts (-)	-573,841.33		-690,398.64	
C- Net Sales		139,525,578.85		158,575,230.11
D- Sales Costs (-)		-126,040,398.33		-131,577,883.23
1- Sold Products Cost (-)	-120,105,144.60		-124,904,299.51	
2- Sold Commercial Commodity Cost (-)	-358,117.06		-408,668.97	
3- Sold Services Cost (-)	-511,734.42		-1,098,217.75	
4- Other Sales Cost (-)	-5,065,402.25		-5,166,697.00	
Gross Sales Profit or Loss		13,485,180.52		26,997,346.88
E- Activity Expenses (-)		-10,037,887.27		-10,451,672.34
2- Marketing Sales Distribution Expenses (-)	-3,656,350.97		-3,624,053.29	
3- General Administration Expenses (-)	-6,281,536.30		-6,827,619.05	
Activity Profit or Loss		3,447,293.25		16,545,674.54
F- Other Activity Ordinary Income Profit		8,560,514.76		14,552,816.47
3- Interest Income				
4- Commission Income				
5- Provisions no longer required				
6- Instrument Sales Profits	6,020.34			
7- Foreign Exchange Profit	8,553,260.50		14,543,862.51	
9- Inflation Adjustment Profit				
10- Activity Related Other Ordinary Income Profit	1,233.92		8,953.96	
G- Other Activity Ordinary Expense Loss (-)		-8,080,054.23		-17,720,755.81
1- Commission Expenses (-)				
2- Provision Expenses (-)				
3- Foreign Exchange Loss (-)	-8,080,054.23		-17,720,755.81	
6- Other Ordinary Expenses and Losses (-)				
H- Financing Expenses (-)		-9,250,406.04		-19,782,530.57
1- Short Term Loan Expenses (-)	-251,952.54		-337,936.58	
2- Long Term Loan Expenses (-)	-8,998,453.50		-19,444,593.99	
Ordinary Profit or Loss		-5,322,652.26		-6,404,795.37
I- Extraordinary Income and Profit		14,806,370.03		147,059.80
1- Previous Term Income and Profit				
2- Other Extraordinary Income and Profit	14,806,370.03		147,059.80	
J- Extraordinary Expenses and Losses (-)		-49,797.93		-21,348.82
1- Idle Capacity Expenses and Losses (-)				
2- Paid Compensation Expenses (-)				
3- Other Extraordinary Expenses and Losses (-)	-49,797.93		-21,348.82	
4- Previous Term Expenses and Losses (-)				
Term Profit or Loss		9,433,919.84		-6,279,084.39
K- Term Profit Tax Obligation (-)				
Term Net Profit or Loss		9,433,919.84		-6,279,084.39

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01/04/2016-31/03/2017 TERM DETAILED BALANCE SHEET

Passive (Assets)	1TL					
	Previous Term			Current Term		
1- Short Term Foreign Assets			37,846,574.91			55,132,535.85
A- Financial Liabilities						
1- Bank Credits						
B- Commercial Liabilities		35,403,028.72		50,777,934.22		
1- Sellers	35,385,878.97			50,749,447.49		
2- Notes Payable						
5- Other Commercial Liabilities	17,149.75			28,486.73		
C- Other Liabilities					486.29	
1- Payable to Shareholders						
2-Payable to Subsidiaries						
4-Payable to Personnel						
5-Other Various Payables				486.29		
D- Advances Collected		335,224.36		330,506.75		
1- Order Advances Collected	335,224.36			330,506.75		
2 Other Advances Collected						
F- Tax Payable and Other Liabilities		457,757.43		462,761.09		
1- Taxes and Funds Payable	337,295.27			339,794.22		
2- Social Security Cuts Payable	120,462.16			122,966.86		
G- Provisions for Liabilities and Expenses		81,254.77		20,096.08		
1- Term Profit Tax and Other Statutory Obligations						
2- Term Profit Prepaid Tax and Other Obligations (-)						
5- Other Liabilities and Provisions	81,254.77			20,096.08		
H- Short Term Prepaid Expenses and Incurred Income		1,569,209.63		3,540,751.42		
1- Income Accruals	659,869.43			2,646,976.49		
2- Expense Accruals	909,440.20			893,774.93		
I- Other Short Term Foreign Assets			-			-
4- Stock Count Delivery Surpluses						
Short Term Foreign Assets Total		37,846,574.91		55,132,535.85		
II. Long Term Foreign Assets			41,084,300.00			50,940,400.00
A. Financial Liabilities		41,084,300.00		50,940,400.00		
1- Bank Credits						
7- Other Financial Liabilities	41,084,300.00			50,940,400.00		
Long Term Foreign Assets Total		41,084,300.00		50,940,400.00		
III- Equities			12,891,639.32			6,612,554.93
A-Issued Capital		18,689,346.26		18,689,346.26		
1- Capital	12,959,762.00			12,956,762.00		

2- Outstanding Capital (-)						
3- Capital Adjustment	5,741,584.26			5,741,584.26		
Positive Distinctions						
4- Capital Adjustment						
Negative Distinctions (-)						
B-Capital Reserves						
3- MDV Appraisal Surplus						
C- Profit Reserves		11,154,210.97			20,588,130.81	
1- Legal Reserves	557,198.69			1,028,894.68		
3- Extra Reserves	10,587,424.83			19,549,648.68		
5- Special Funds	9,587.45			9,587.45		
D-Accumulated Earnings						
E-Accumulated Losses (-)		-26,394,837.75			-26,394,837.75	
F-Term Net Profit (Loss)		9,433,919.84			-6,279,084.39	
Equities Total		12,891,639.32			6,612,554.93	
Passive Assets Total			91,822,514.23			112,685,490.78
Memorandum Accounts Payable						
1- Investment Discount Provision						

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01/04/2016-31/03/2017 TERM DETAILED BALANCE SHEET

Active (Assets) 1TL						
Previous Term			Current Term			
I- Liquid Assets			50,494,449.93			74,972,483.48
A-Cash and Cash Equivalents		1,138,599.73			1,731,728.34	
1- Vault Cash	5,660.47			3,213.33		
2-Checks Received						
3- Banks	1,132,939.26			1,728,515.01		
4- Checks and Bank Drafts Given (-)						
B- Stocks and Shares		0.00			0.00	
3- Government Securities and Treasury Bonds						
C- Trade Receivables		30,881,524.70			35,551,356.75	
1- Buyers	22,859,877.81			29,192,975.56		
2- Notes Receivables	7,897,178.57			6,233,912.67		
4- Deposits and Warranties Given	4,646.11			4,646.11		
6- Other Trade Receivables	119,822.41			119,822.41		
7- Doubtful Receivables	1,012,511.25			1,012,511.25		
8- Doubtful Receivables Provisions	1,012,511.25			1,012,511.25		
D- Other Receivables		1,933,669.53			6,177,627.78	
3- Receivables from Subsidiaries						
4- Receivables from Personnel	3,600.00					
5- Other Various Receivables	1,930,069.53			6,177,627.78		
E- Stocks		9,599,161.13			19,622,970.37	
1- Raw materials and supplies	5,980,318.60			11,520,058.41		

2- Intermediate Products	1,174,234.41			1,384,945.71		
3- Products	2,035,286.64			4,258,381.64		
4- Trade Goods						
5- Other Stocks	378,538.33			620,582.07		
6- Inventory Value Decline						
7- Order Advances Given	30,738.15			1,839,002.54		
H-Other Liquid Assets		6,941,494.84			8,888,800.24	
1- VAT Recoverable	6,937,510.42			8,878,427.22		
3- Other VAT						
4- Work Advances	3,785.42			10,373.02		
7- Inventory Shortages	199.00					
Liquid Assets Total		50,494,449.93			71,972,483.48	
II- Real Assets			41,328,064.30			40,713,007.30
A- Trade Receivables		2,500.18			2,500.18	
5- Deposits and Warranties Given	2,500.18			2,500.18		
C- Financial Real Assets		0.00			0.00	
6- Subsidiaries						
D-Tangible Fixed Assets		40,637,005.59			40,070,659.91	
1- Lands and Parcels	15,804,155.02			15,804,155.02		
2- Land Improvements	80,000.00			80,000.00		
3- Buildings	25,404,682.98			25,404,682.98		
4- Facilities Machinery and Devices	22,548,807.86			22,548,807.86		
5- Vehicles	30,227.99			49,547.57		
6- Fixtures	1,700,402.57			1,770,313.21		
7- Other Tangible Fixed Assets	472,942.81			710,959.27		
8- Accumulated Amortization (-)	-25,761,295.99			-26,994,906.80		
9- Ongoing Investments	185,810.57			160,874.64		
10- Advances Given	171,271.78			241,394.78		
E- Non-tangible Fixed Assets		171,802.11			154,283.10	
1- Rights	358,634.28			384,078.67		
5- Special Costs				-229,795.57		
7- Accumulated Amortization (-)	-186,832.17					
G- Future Period Income/Expense Accruals		509,244.22			478,051.91	
1- Future Periods Expenses	509,244.22			478,051.91		
H- Other Real Assets		7,512.20			7,512.20	
1- Future Periods Deductible VAT						
5- Prepaid Taxes and Funds	7,512.20			7,512.20		
Real Assets Total		41,328,064.30			40,713,007.30	
Active (Assets) Total			91,822,514.23			112,685,490.78
Memorandum Accounts Receivable		0.00			0.00	
1- Investment Discount Benefited						
2- Next Term Transferred Investment Discount Right						

These accounts are a translated version for information purpose only, the original language version prevails in the event of any discrepancies between the English translation and the original.