

Tgs Foreign Trade Joint Stock Company
For the Fiscal Periods of 30 June 2023 and 30 June 2022
Consolidated Cash Flow Statements

(Currency – Turkish Lira – (TL))

		Independent Audited Current period	Independent Audited Previous period
CASH FLOW STATEMENT	Bottom Ref.	01.01.2023 30.06.2023	01.01.2022 30.06.2022
A. CASH FLOWS FROM BUSINESS ACTIVITIES		(8,987,910)	7,533,158
Period Profit/Loss		6,760,488	8,253,718
Adjustments Related to Reconciliation of Net Profit/Loss for the Period		(3,414,350)	1,034,824
Adjustments Regarding Depreciation and Amortization Expense	15.16	379,251	41,554
Adjustments for Impairment/Cancellation			
Corrections Regarding Provisions	19	(3,606,014)	880,798
Adjustments Related to Interest Income and Expenses			
Adjustments for Unrealized Currency Translation Differences			
Fixes Regarding Share-Based Payments			
Adjustments for Fair Value Loss/Gains			
Adjustments Regarding Retained Profits of Affiliates			
Adjustments Related to Tax Expense/Income	14.28	(187,587)	112,472
Adjustments for Loss/Gains on Disposal of Fixed Assets			
Adjustments for Other Items Caused by Cash Flows Arising from Investment or Financing Activities			
Other Adjustments Related to Profit/Loss Reconciliation			
Changes in Working Capital		(12,334,047)	(1,755,385)
Adjustments Regarding Increase/Decrease in Inventories	12	98,403,761	(27,062,575)
Adjustments Regarding Increase/Decrease in Trade Receivables	9	(3,278,187,358)	(2,166,753,872)
Increase/Decrease in Receivables from Finance Sector Activities			
Adjustments Regarding the Increase/Decrease in Other Receivables Related to Operations			
Adjustments for Increase/Decrease in Trade Payables	9	3,222,518,355	2,248,215,838
Increase/Decrease in Debts from Finance Sector Activities			
Adjustments for Increase/Decrease in Other Operating Payables	8.21	(4,748,371)	1,653,360
Adjustments for Other Increase/Decrease in Working Capital	13.20,21,32	(50,320,435)	(57,808,135)
Cash Flows from Operations			
Dividends Paid			
Dividends Received			
Interest Paid			
Interest Received			
Tax Payments/Refunds	24		
Other Cash Inputs/Outputs			
B. CASH FLOWS FROM INVESTMENT ACTIVITIES		(2,761,233)	297,731
Cash Inflows Regarding Sales That Will Result in Loss of Control of Subsidiaries			
Cash Outflows Related to Purchases for Obtaining Control of Subsidiaries			
Cash Inflows from the Sale of Shares of Other Businesses or Funds or Debt Instruments	5		0
Cash Outflows for the Acquisition of Shares of Other Businesses or Funds or Debt Instruments			
Cash Inflows from Sale of Tangible and Intangible Assets	15.16	(2,761,233)	297,731
Cash Outflows from the Purchase of Tangible and Intangible Assets			
Cash Inflows from Sale of Other Long-Term Assets			
Cash Outflows from Other Long-Term Asset Purchases			
Cash Advances and Payables			
Cash Advances Given and Repayments From Debts			
Cash Outflows from Derivative Instruments			
Cash Inflows from Derivative Instruments			
Cash Inflows from Government Incentives	11th		0
Dividends Received			
Interest Paid			
Interest Received			
Tax Payments/Refunds			
Other Cash Inputs/Outputs			
C. CASH FLOWS FROM FINANCE ACTIVITIES		(5,464,944)	(2,080,253)
Cash Inflows from Issuance of Shares and Other Equity Instruments		(1,920,045)	0
Cash Outflows Related to Acquisition of Own Shares and Other Equity Instruments of the Entity			
Cash Inflows from Borrowing	6		0
Cash Outflows Related to Debt Payments	7-8	(116,483)	(319,879)
Cash Outflows Related to Debt Payments Arising from Financial Leasing Agreements			
Cash Inflows from Government Incentives			
Other Cash Inflows/Outputs from Financing Activities	22		
Other Increases from Capital Reserves	22	(4,882,387)	(1,734,279)
Increase/Decrease in Value of Tangible Fixed Assets	22	801,404	(82,789)
Tax Payments/Refunds			
Other Cash Inputs/Outputs	22	652,566	56,694
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS BEFORE THE EFFECT OF FOREIGN CURRENCY CONVERSION DIFFERENCES (A+B+C)		(17,214,087)	5,750,636
D. THE EFFECT OF FOREIGN CURRENCY CONVERSION DIFFERENCES ON CASH AND CASH EQUIVALENTS		0	0
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)		(17,214,087)	5,750,636
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	29,245,674	9,874,037
END OF THE PERIOD CASH AND CASH EQUIVALENTS (A+B+C+D+E)	4	12,031,587	15,624,673

The following notes are an integral part of these financial statements.