

CUSTOMER NAME	CUSTOMER
CUSTOMER REFERENCE	123456
SERVICE TYPE	NORMAL
DATE	12.10.2020
OUR REFERENCE	TR8512
CODE	S/ N/ N/ R/ BO
FORMAT/LANGUAGE	WORD /ENG

TUKAS GIDA SANAYI VE TICARET ANONIM SIRKETI

BUSINESS CREDIT DETAILED REPORT

RATING SCORE

3 AVERAGE RISK

PAYMENT EXPERIENCE

NO COMPLAINTS

CREDIT LIMIT

EUR.10,000,000.-

RATING SCORE DEFINITIONS

1 Low Risk	Well established business. Commitments are honoured.
2 Low Risk	Trustworthy business. Usual credit terms.
3 Average Risk	Uptrend business. Evolution to be followed. Average creditworthiness
4 Average Risk	Average creditworthiness. Business to be followed.
5 Risk	Cash on delivery. The company's evolution should be followed.
6 High Risk	Approach with caution.
7 High Risk	Difficult situation. Caution is recommended
8 Default	Default



REGISTRATION DATA

NAME OF THE COMPANY

TUKAS GIDA SANAYI VE TICARET ANONIM SIRKETI

LOCAL NAME

TUKAŞ GIDA SANAYİ VE TİCARET ANONİM ŞİRKETİ

REQUESTED NAME

Tukas Gida Sanayi Ve Ticaret Anonim Sirketi

ADDRESS

HEAD OFFICE & PLANT I

CAYBASI MAHALLESİ , AYDIN CADDESİ , NO:51, TORBALI, IZMIR, TURKIYE

PLANT II

SULEYMANLI ORGANIZE SANAYI BOLGESI MAHALLESİ , ZEYTIN SOKAK , NO:4/1, AKHISAR, MANISA, TURKIYE

PLANT III

YENIKOY GOLONU MEVKII, MANYAS, BALIKESIR, TURKIYE

PREVIOUS ADDRESS

NADIR NADI CADDESİ , NO:15/1, KONAK, IZMIR, TURKIYE

PHONE

(0232) 8651555

FAX

(0232) 8651145

WEB ADDRESS

WWW.TUKAS.COM.TR

E-MAIL ADDRESS

INFO@TUKAS.COM.TR

TAX REGISTRATION OFFICE / NUMBER

TORBALI / 8610005104

REGISTRATION NUMBER / CITY / TYPE

3329 / TORBALI / CHAMBER OF COMMERCE

COMPANY STATUS

ACTIVE

DATE OF ESTABLISHMENT DETAILS

DATE	NAME OF THE COMPANY	LEGAL STATUS	CITY	DETAIL
13.02.1962	TURGUTLU KONSERVECILIK ANONIM SIRKETI	JOINT STOCK COMPANY	IZMIR	ESTABLISHMENT
21.04.1993	TUKAS TURGUTLU KONSERVECILIK ANONIM SIRKETI	JOINT STOCK COMPANY	IZMIR	CHANGE OF NAME
12.03.2002	TUKAS GIDA SANAYI VE TICARET ANONIM SIRKETI	JOINT STOCK COMPANY	IZMIR	CHANGE OF NAME
07.05.2008	TUKAS GIDA SANAYI VE TICARET ANONIM SIRKETI	JOINT STOCK COMPANY	TORBALI	MOVING

ESTABLISHED GAZZETTE DATE

24.02.1962

ESTABLISHED GAZZETTE NUMBER

1500

NOMINAL CAPITAL

TRY.500,000,000.-

PAID IN CAPITAL

TRY.272,650,000.-

PAID-IN CAPITAL DETAILS

24.12.2008	TRY . 62,350,000 .-	→	TRY . 100,000,000 .-
20.02.2015	TRY . 100,000,000 .-	→	TRY . 272,650,000 .-

SHAREHOLDERS

NAME	PERCENTAGE	CITY-COUNTRY
CEM OKULLU	45.78 %	N/A
CENGIZ OKULLU	38.50 %	N/A
THE OTHERS (OPEN TO PUBPIC)	15.72 %	N/A

FORMER SHAREHOLDERS

NAME	PERCENTAGE	CITY-COUNTRY
CEM OKULLU	38.5 %	N/A
CENGIZ OKULLU	38.5 %	N/A
OKULLU GIDA ANONIM SIRKETI	11.0 %	IZMIR / TURKIYE
THE OTHERS (OPEN TO PUBLIC)	12.0 %	N/A

BOARD OF MEMBERS

CEM OKULLU	CHAIRMAN
CENGİZ OKULLU	VICE CHAIRMAN
BULENT BİRCAN	MEMBER
EBGU SENEM DEMİRKAN	MEMBER
SEDAT ERKUL	MEMBER

DIRECTORS

SEDAT ERKUL	ASSISTANT GENERAL MANAGER & FISCAL MANAGER
SEMIH ÖZGÖREN	PLANT MANAGER

EXCHANGE DATE	05.02.1994
EXCHANGE CODE	TUKAS
NACE CODE	10.39.01

OPERATIONS

ACTIVITY FIELDS

MANUFACTURE

EXPORT

DOMESTIC SALES

PRODUCTION					
Products	Unit	2017	2018	2019	31.03.2020
SAUCE	TONS	16,385	16,515	17,654	4,414
CANNED FOOD	TONS	12,744	20,109	25,304	3,973
JAM	TONS	3,025	1,145	1,482	3,025
PICKLES	TONS	553	20,296	41,705	3,335
TOMATO PASTE	TONS	50,162	37,210	52,992	6,480
OTHERS	TONS	552	626	2,741	146

PRODUCTION CAPACITY				
PRODUCT	UNIT	VALUE	PERIOD	
PLANT I (ALL PRODUCTS)	TONS	76,494	ANNUAL	
PLANT II (ALL PRODUCTS)	TONS	52,689	ANNUAL	
PLANT III (ALL PRODUCTS)	TONS	36,040	ANNUAL	

NUMBER OF EMPLOYEES					
Employees / Year	2016	2017	2018	2019	31.03.2020
PERSONNEL AND WORKERS	87	110	531	669	509



THE INCREASE OF PERSONNEL NUMBER IS DUE TO SEASONAL WORKERS.

EXPORT COUNTRIES

EUROPEAN COUNTRIES

EXPORT VALUES					
					01.01.2020
					31.03.2020
2016	2017	2018	2019		
TRY.37,486,764.-	TRY.41,990,865.-	TRY.78,617,615.-	TRY.129,720,868.-	TRY.44,336,058.-	

BANKERS

YAPI VE KREDI BANKASI A.S.

MERKEZ

TORBALI

GROUP COMPANIES

OKULLU GIDA ANONIM SIRKETI

IZMIR

TURKIYE

OKULLU LOJISTIK ANONIM SIRKETI

BALIKESIR

TURKIYE

PARTICIPATIONS

TUKAS DIS TICARET A.S.

100 %

IZMIR

TURKIYE

ISO TOP 500 COMPANIES (YEAR / RANKING) SECOND

2015	2016	2017	2018
216	137	215	99

*ISO:International Organization for Standardization

QUALITY CERTIFICATES

BRC

IFS

ISO 22000:2005

ISO 9001:2008

INVESTMENTS

YEAR	DETAILS	CURRENCY	VALUE	DATE
2017	TOTAL AMOUNT OF ITS INVESTMENTS	TRY	11,163,832 .-	
2018	TOTAL AMOUNT OF ITS INVESTMENTS	TRY	79,943,226 .-	
2019	TOTAL AMOUNT OF ITS INVESTMENTS	TRY	65,798,748 .-	
31.03.2020	TOTAL AMOUNT OF ITS INVESTMENTS	TRY	1,067,918 .-	

ADDITIONAL INFORMATION

THE COMPANY MANUFACTURES, EXPORTS AND DOMESTIC SALES A WIDE RANGE OF PRODUCTS SUCH AS; TOMATO PASTE AND TOMATO PRODUCTS, PEPPER PASTE, CANNED (CANNED VEGETABLES, READY MEALS, BOILED), PICKLES, JAM, CHARCUTERIE (ROASTED PRODUCTS, GARNISH, CORN, SALADS), SAUCE (KETCHUP, MAYONNAISE, BARBECUE, RANCH, HOT SAUCE, MUSTARD , HOT PEPPER SAUCE, BREAKFAST SAUCE) AND FROZEN FOOD.

ABOUT THE CURRENT SOTUATION;

THE COMPANY CONTINUES ITS BUSINESS ACTIVITIES WITH FULL CAPACITY. THERE IS NOT ANY PROBLEM WITH ITS WORKS SINCE IT IS ACTIVE IN FOOD SECTOR.

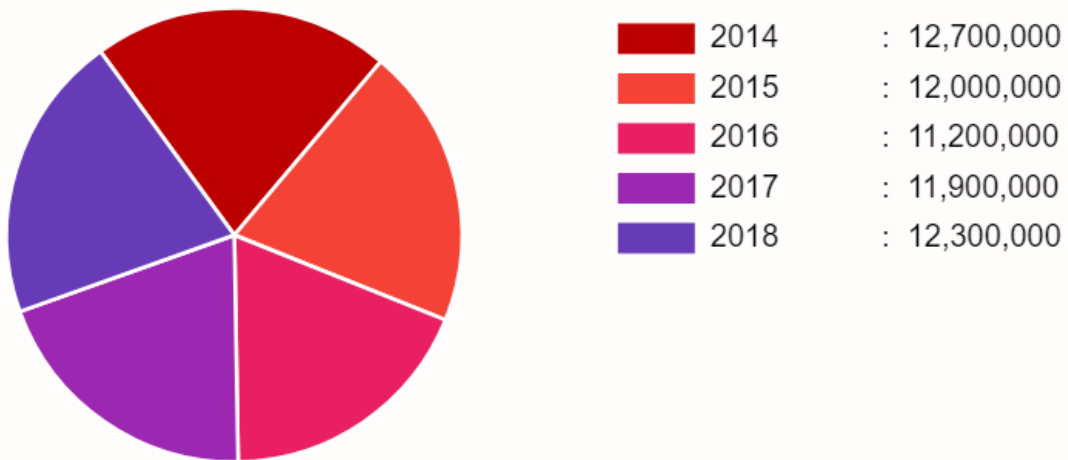
SECTOR ANALYSIS

FOOD SECTOR IN TURKEY

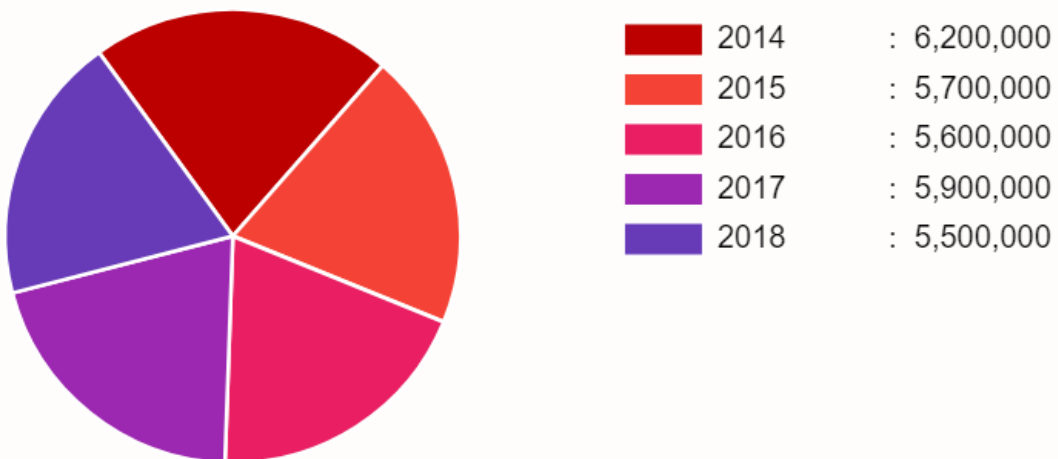
TURKEY IS MOVING TOWARDS BECOMING A MORE ACTIVE PLAYER IN THE GLOBAL FOOD AND BEVERAGE MARKET EVERY YEAR. TURKEY IS IN THE FIELD OF FOOD PRODUCTION POWER FROM AGRICULTURAL PRODUCTION. THE TURKISH FOOD AND BEVERAGE INDUSTRY IS ONE OF THE MOST ATTRACTIVE AREAS FOR FOREIGN INVESTORS. SINCE 2010 OFFERS PROFITABLE INVESTMENT OPPORTUNITIES TO GLOBAL INVESTORS, FOREIGN DIRECT INVESTMENT AMOUNTING TO USD 89.5 BILLION HAS BEEN MADE IN THE SECTOR SINCE 2010.

SECTOR GRAPHIC

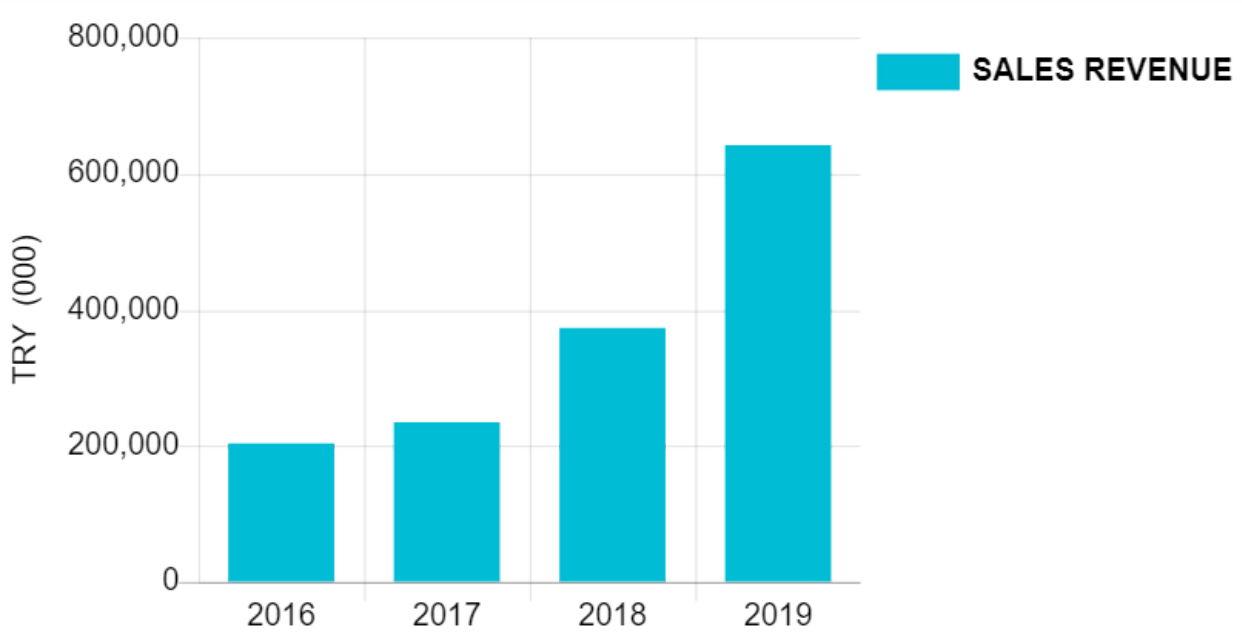
FOOD EXPORT FIGURE IN TURKEY(USD 000)



FOOD IMPORT FIGURE IN TURKEY(USD 000)



FINANCIAL DATA

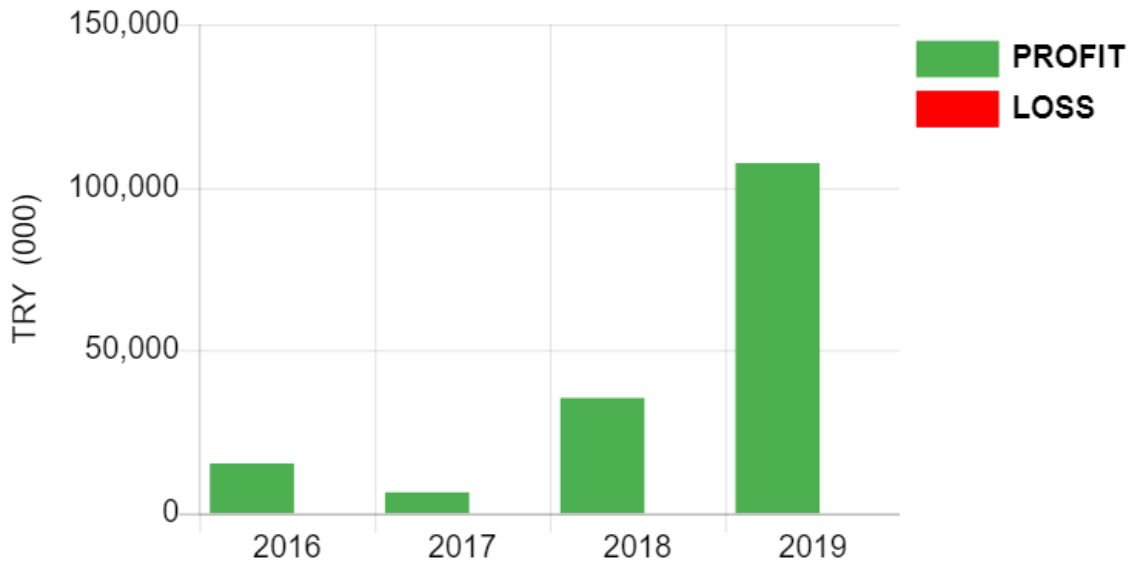


SALES REVENUE(NET) (000)

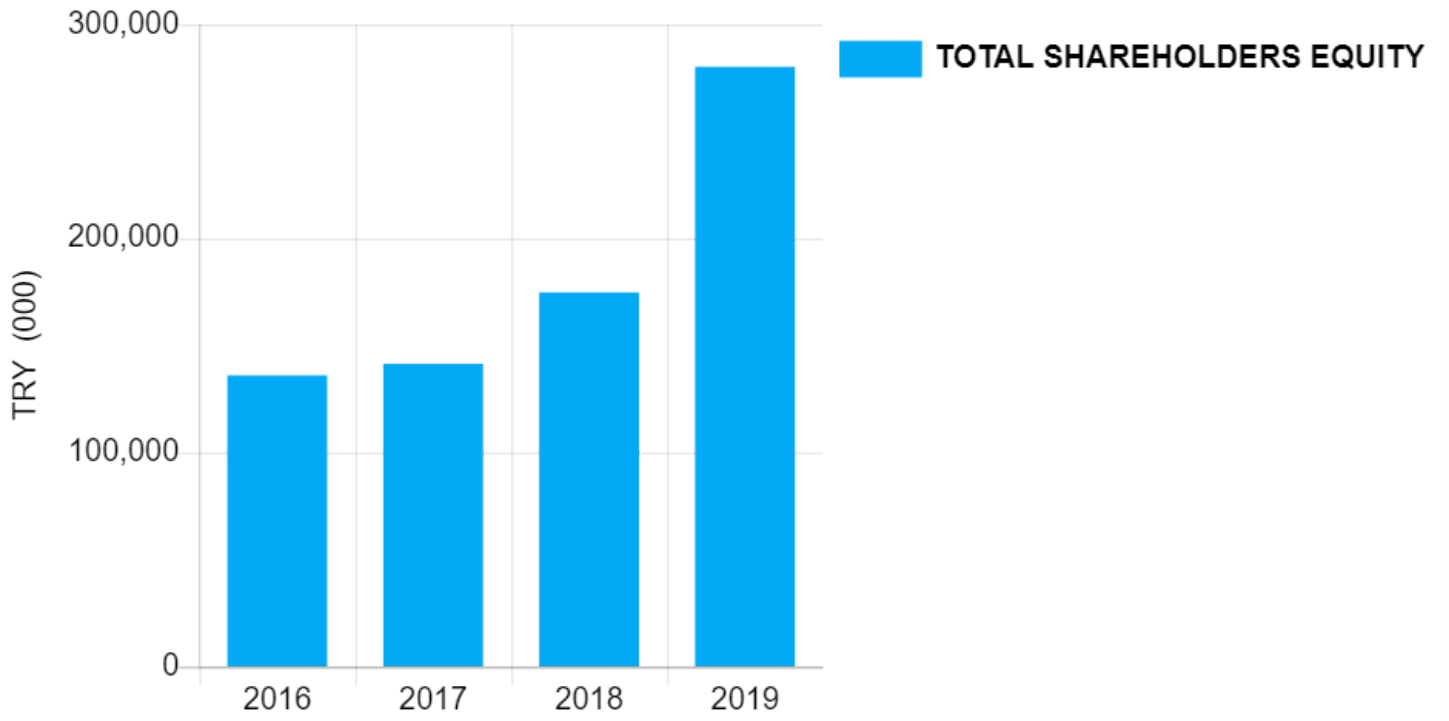
					01.01.2020
					31.03.2020
	2016	2017	2018	2019	
CONSOLIDATED	TRY.202,652	TRY.235,259	TRY.373,986	TRY.641,161	TRY.216,206



ALL THE FINANCIAL FIGURES IN THE REPORT IS CONSOLIDATED.

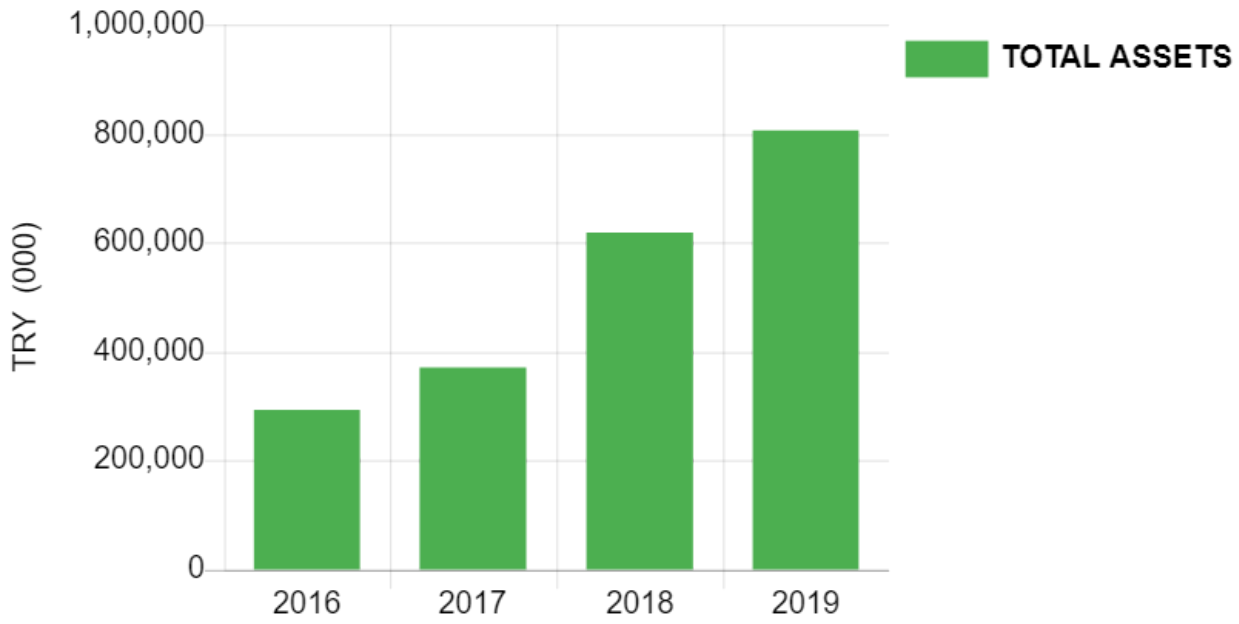


PROFIT / LOSS (000)					
	01.01.2020				
	31.03.2020				
	2016	2017	2018	2019	
CONSOLIDATED	TRY.15,227	TRY.6,293	TRY.35,625	TRY.107,190	TRY.25,542

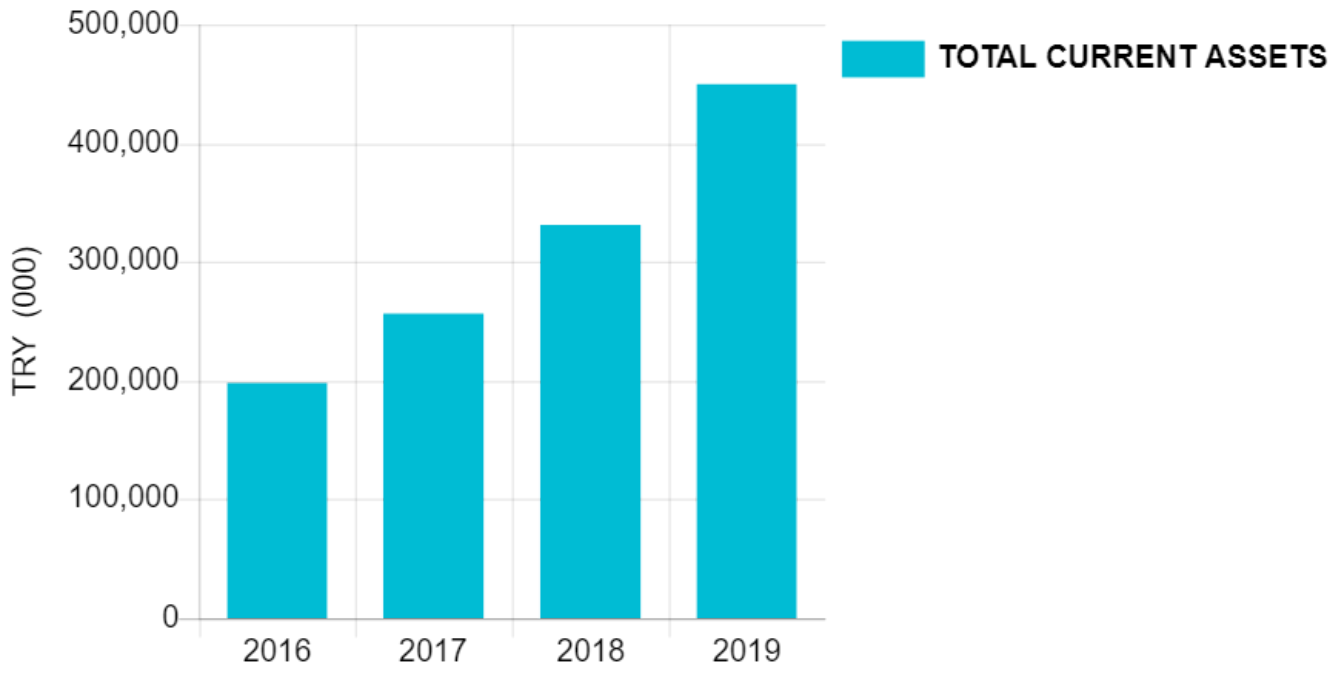


TOTAL SHAREHOLDERS' EQUITY (000)

				01.01.2020
				31.03.2020
2016	2017	2018	2019	
TRY.136,430	TRY.141,125	TRY.174,576	TRY.280,381	TRY.305,506



TOTAL ASSETS (000)				
				01.01.2020
				31.03.2020
2016	2017	2018	2019	
TRY.294,042	TRY.369,716	TRY.618,873	TRY.806,687	TRY.781,824



TOTAL CURRENT ASSETS (000)

01.01.2020

31.03.2020

2016

2017

2018

2019

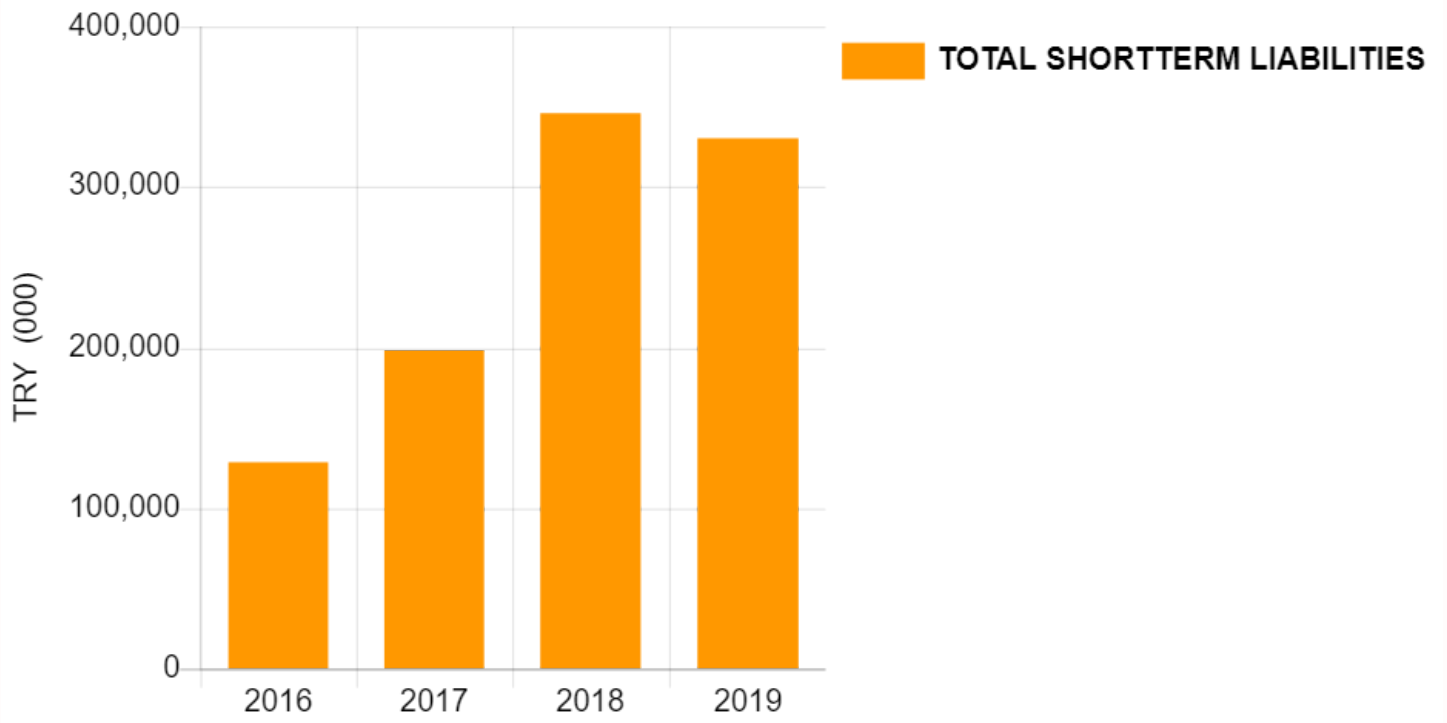
TRY.198,618

TRY.255,820

TRY.330,671

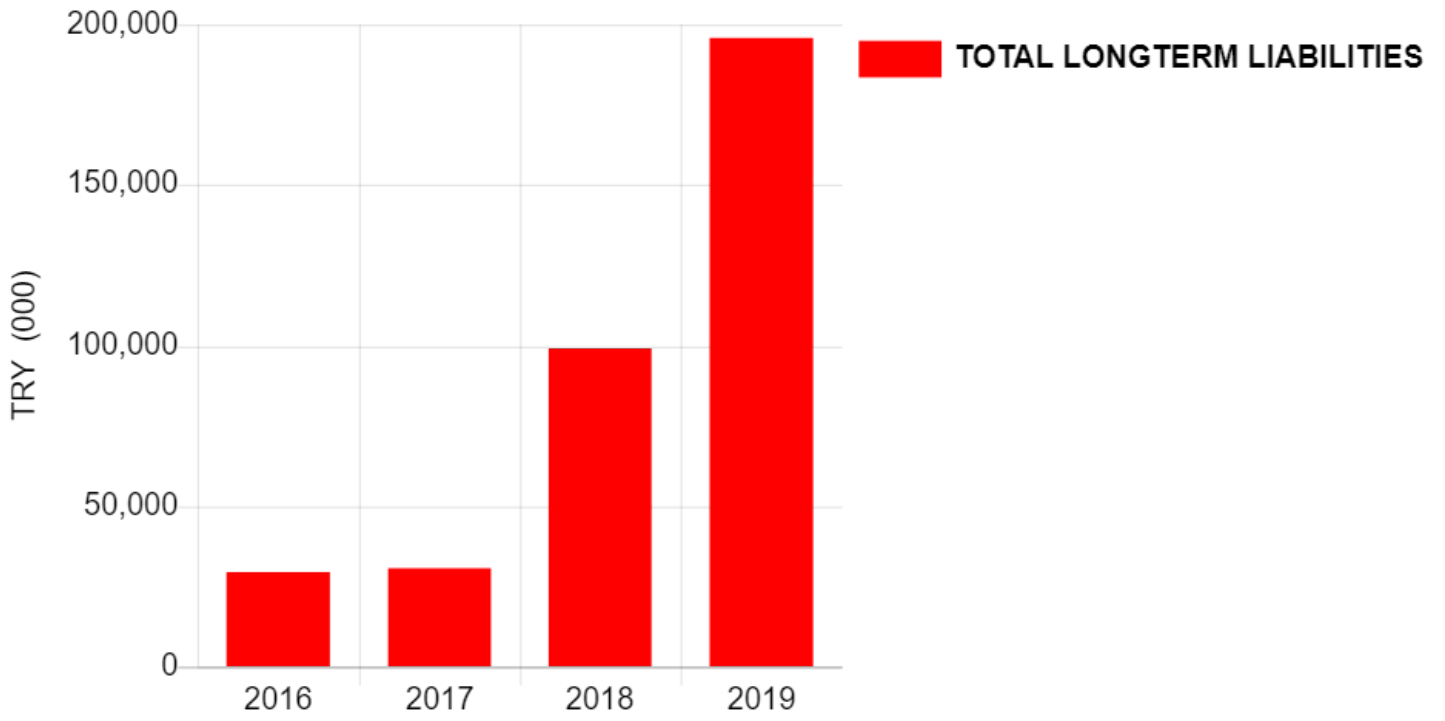
TRY.450,303

TRY.433,851



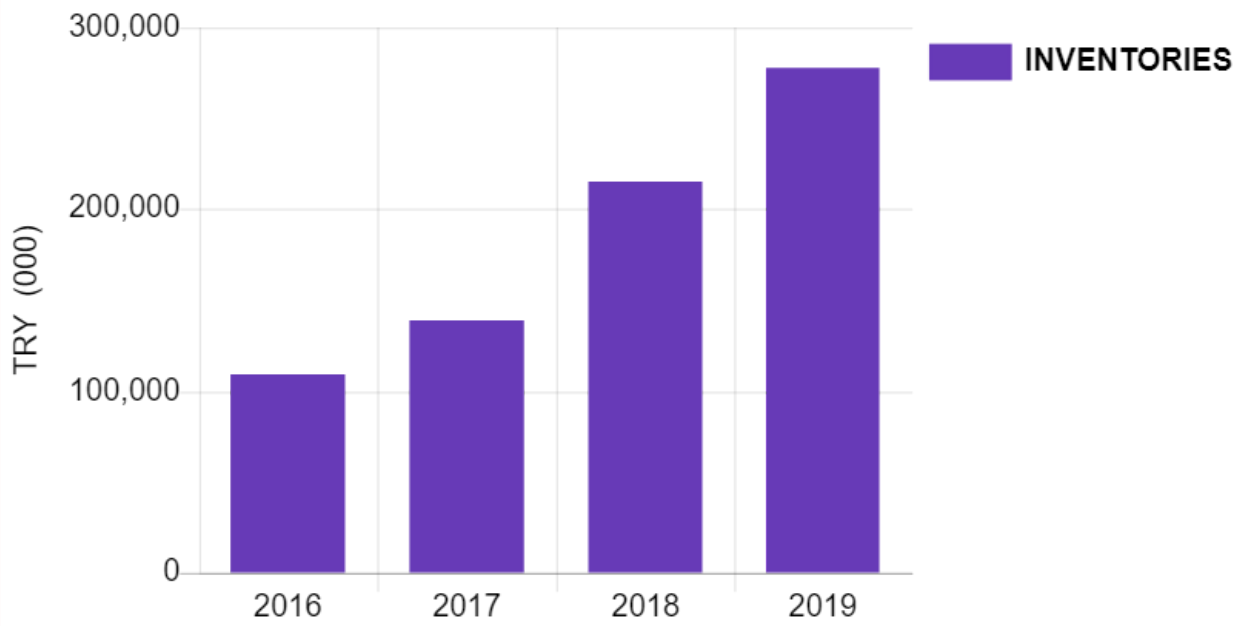
TOTAL SHORT-TERM LIABILITIES (000)

				01.01.2020
				31.03.2020
2016	2017	2018	2019	
TRY.128,436	TRY.197,688	TRY.345,444	TRY.330,223	TRY.333,648



TOTAL LONG-TERM LIABILITIES (000)

				01.01.2020
				31.03.2020
2016	2017	2018	2019	
TRY.29,176	TRY.30,903	TRY.98,853	TRY.196,083	TRY.142,670



INVENTORIES (000)

				01.01.2020
				31.03.2020
2016	2017	2018	2019	
TRY.109,103	TRY.138,692	TRY.214,744	TRY.277,850	TRY.199,803

CONDENSED BALANCE SHEETS

CURRENCY	TRY	TRY	TRY	TRY	TRY
FACTOR	1,000	1,000	1,000	1,000	1,000
BALANCE-SHEETS TYPE	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED
BEGIN DATE	01.01.2016	01.01.2017	01.01.2018	01.01.2019	01.01.2020
END DATE	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.03.2020
BCODE	BO/R/	BO/R/	BO/R/	BO/R/	BO/R/
TOTAL CURRENT ASSETS	198,618	255,820	330,671	450,303	433,851
Liquid Assets	1,889	5,297	437	449	4,897
- Banks	-	-	-	-	-
- Cheque Given Payment Orders	-	-	-	-	-
- Other Liquid Assets	1,889	5,297	437	449	4,897
Marketable Securities	-	-	-	-	-
Short Term Comm. Receivables	43,740	55,484	95,241	148,463	187,417
Other Short Term Receivables	1,634	4,710	6,597	7,284	14,136
Inventories	109,103	138,692	214,744	277,850	199,803
Other Sources	-	-	-	-	-
Other Current Assets	42,252	51,637	13,652	16,257	27,598
TOTAL FIXED ASSETS	95,424	113,896	288,202	356,384	347,973
Long Term Comm. Receivables	-	-	-	-	-
Other Long Term Receivables	-	-	-	-	-
Financial Fixed Assets	-	-	149	-	-
Tangible Assets	95,424	113,896	288,053	356,384	347,973
- Buildings, Land & Property	-	-	-	-	-
- Machinery, Plants & Equip	-	-	-	-	-
- On Going Investments	-	-	-	-	-
-Other Fixed Assets	95,424	113,896	288,053	356,384	347,973
- Accum. Depreciation	-	-	-	-	-
TOTAL ASSETS	294,042	369,716	618,873	806,687	781,824

CONDENSED BALANCE SHEETS

CURRENCY	TRY	TRY	TRY	TRY	TRY
FACTOR	1,000	1,000	1,000	1,000	1,000
BALANCE-SHEETS TYPE	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED
BEGIN DATE	01.01.2016	01.01.2017	01.01.2018	01.01.2019	01.01.2020
END DATE	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.03.2020
BCODE	BO/R/	BO/R/	BO/R/	BO/R/	BO/R/
TOTAL SHORT-TERM LIABILITIES	128,436	197,688	345,444	330,223	333,648
Financial Liabilities	90,857	106,235	208,018	107,042	139,756
Commercial Liabilities	25,955	41,543	95,666	101,020	70,397
Other Sources	-	-	-	-	-
Other Short Term Liabilities	11,624	49,910	41,760	122,161	123,495
TOTAL LONG-TERM LIABILITIES	29,176	30,903	98,853	196,083	142,670
- Financial Liabilities	28,136	29,604	97,862	192,698	138,388
- Commercial Liabilities	-	-	-	-	-
- Other Long Term Liabilities	1,040	1,299	991	3,385	4,282
TOTAL LIABILITIES	157,612	228,591	444,297	526,306	476,318
TOTAL SHAREHOLDERS EQUITY	136,430	141,125	174,576	280,381	305,506
Paid In Capital	272,650	272,650	272,650	272,650	272,650
Capital Adjustment Different	1,894	1,894	1,894	1,894	-
Revaluation Fund	-	-	-	-	-
Emission Premium	-	-	-	-	-
Reserves	33,675	32,082	32,469	31,083	32,560
Loss Previous Year	(187,016)	(171,794)	(168,062)	(132,436)	(25,246)
Profit / (Loss)	15,227	6,293	35,625	107,190	25,542
TOTAL LIABILITIES & EQUITY	294,042	369,716	618,873	806,687	781,824

CONDENSED INCOME STATEMENT

CURRENCY	TRY	TRY	TRY	TRY	TRY
FACTOR	1,000	1,000	1,000	1,000	1,000
BALANCE-SHEETS TYPE	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED	CONSOLIDATED
BEGIN DATE	01.01.2016	01.01.2017	01.01.2018	01.01.2019	01.01.2020
END DATE	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.03.2020
BCODE	BO/R/	BO/R/	BO/R/	BO/R/	BO/R/
Net Sales Revenues	202,652	235,259	373,986	641,161	216,206
Cost Of Goods Sold	(162,642)	(190,725)	(276,675)	(458,856)	(161,573)
Gross Profit	40,010	44,534	97,311	182,305	54,633
Operating Expenses	(17,376)	(21,140)	(27,928)	(37,948)	(11,843)
Other Operating Revenues	12,388	7,801	20,818	16,395	5,905
Other Operating Expenses	(3,323)	(5,479)	(17,792)	(10,411)	(2,952)
Financial Expenses	(21,324)	(26,508)	(72,640)	(87,666)	(21,891)
Extra Ordinary Revenues	9,980	5,796	28,755	15,009	1,866
Extra Ordinary Expenses	-	-	-	-	-
Earnings Before Taxes	20,355	5,004	28,524	77,684	25,718
Earnings After Taxes	15,227	6,293	35,625	107,190	25,542

RATIOS

	2016	2017	2018	2019
Current Ratio	1.5464	1.2941	0.9572	1.3636
Acid Test Ratio	0.6970	0.5925	0.3356	0.5222
Cash Rate	0.0147	0.0268	0.0013	0.0014
Leverage Ratio	0.5360	0.6183	0.7179	0.6524
Short-term Liabilities Ratio	0.4368	0.5347	0.5582	0.4094
Return on Equity	0.1116	0.0446	0.2041	0.3823
Net Sales Profit Ratio	0.0751	0.0267	0.0953	0.1672
Return on Assets	0.0518	0.0170	0.0576	0.1329
Stock Turnover(day)	-	237.1089	233.1330	195.9186
Debt Collection Period(day)	78.7809	86.0824	92.9526	84.5170
Debt Due(day)	-	76.4471	124.8144	90.7017
Cash to Cash Cycle	-	278.66	225.29	246.95
RATIO SCORE		6.30	4.31	4.12

THIS COMMERCIAL REPORT IS PROVIDED FOR YOUR COMPANY ONLY; IT CANNOT BE PUBLISHED, DISTRIBUTED, AND RE-SOLD. IN ADDITION; THE NAME OF OUR COMPANY CANNOT BE SHARED WITH THE THIRD PARTIES IN ANY CIRCUMSTANCES. NO LEGAL RESPONSIBILITY AND LIABILITY ARE ACCEPTED IN CASE OF POSSIBLE LOSS WITH REGARD TO THIS REPORT PREPARED UPON YOUR REQUEST.