



**Coca-Cola İçecek A.Ş.**  
**2018 Annual General Assembly**  
29 April 2019, İstanbul

# Summary financials



<b>(TL million)</b>	<b>2017</b>	<b>2018</b>	<b>YoY Change</b>
<b>Net Sales Revenue</b>	<b>8,392</b>	<b>10,623</b>	<b>26.6%</b>
<b>Gross Profit</b>	<b>2,772</b>	<b>3,527</b>	<b>27.2%</b>
<b>EBIT</b>	<b>874</b>	<b>1,255</b>	<b>43.6%</b>
<b>EBITDA</b>	<b>1,379</b>	<b>1,871</b>	<b>35.7%</b>
<b>Net Income / (Loss)</b>	<b>238</b>	<b>327</b>	<b>37.5%</b>
<b>GP Margin</b>	<b>33.0%</b>	<b>33.2%</b>	<b>20 bps</b>
<b>EBIT Margin</b>	<b>10.4%</b>	<b>11.8%</b>	<b>140 bps</b>
<b>EBITDA Margin</b>	<b>16.4%</b>	<b>17.6%</b>	<b>120 bps</b>
<b>EPS (full TL)*</b>	<b>0.93</b>	<b>1.28</b>	<b>37.5%</b>

\*EPS in TL per 100 shares

# 2018 highlights

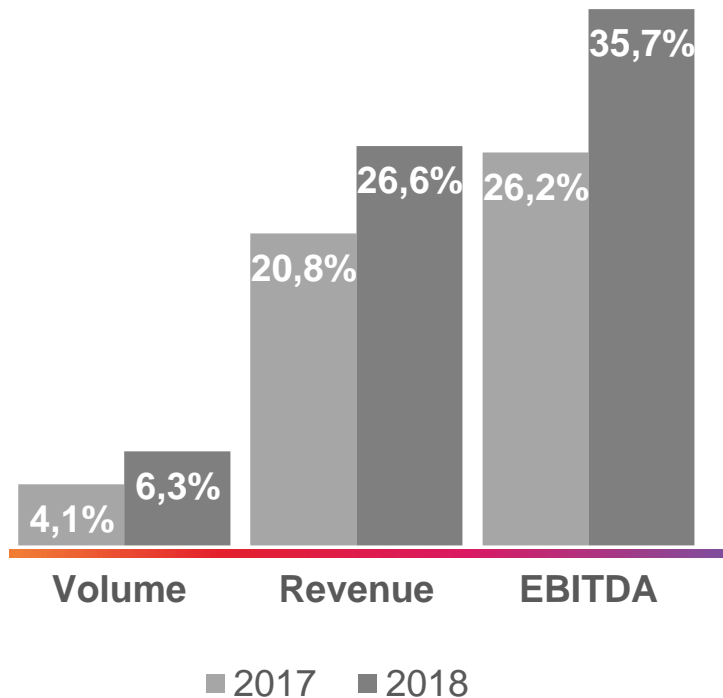


## Accelerating quality growth

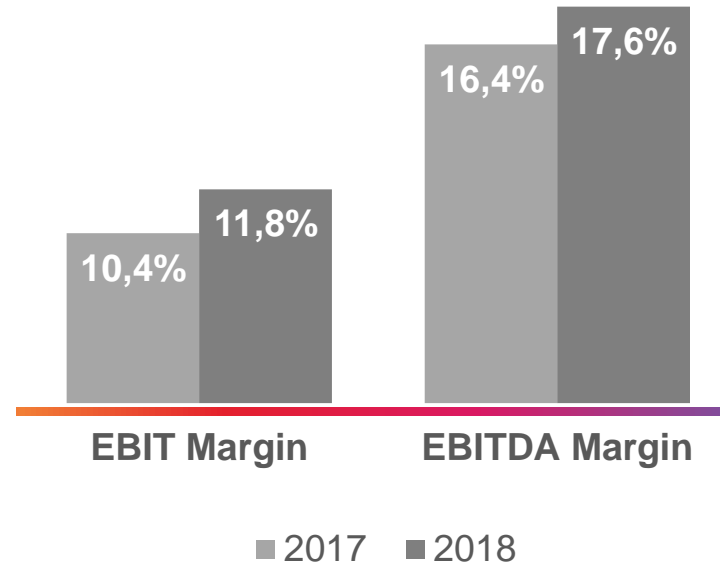
## Continued margin expansion

## Another year of solid FCF

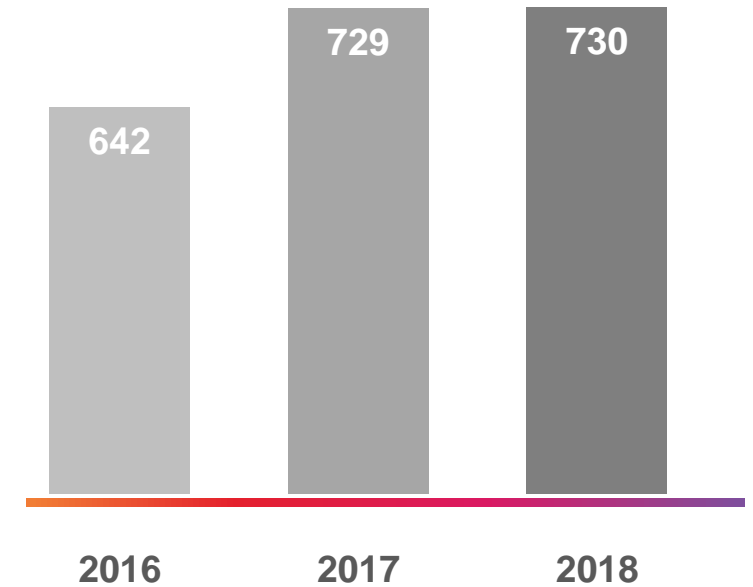
GROWTH YOY



MARGIN %



TL MILLION



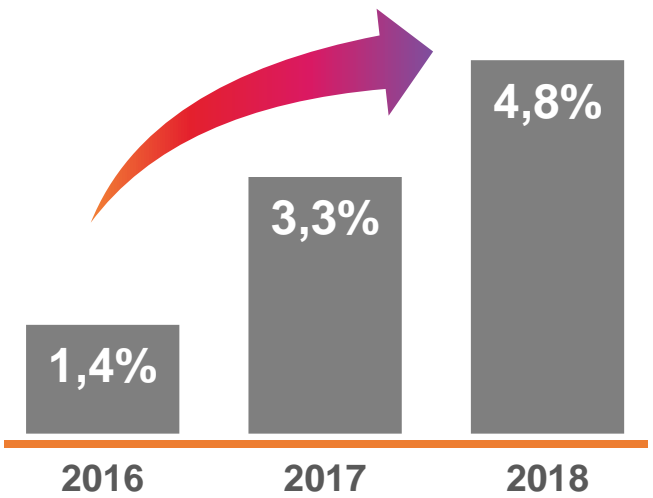
# Volume development



## TURKEY

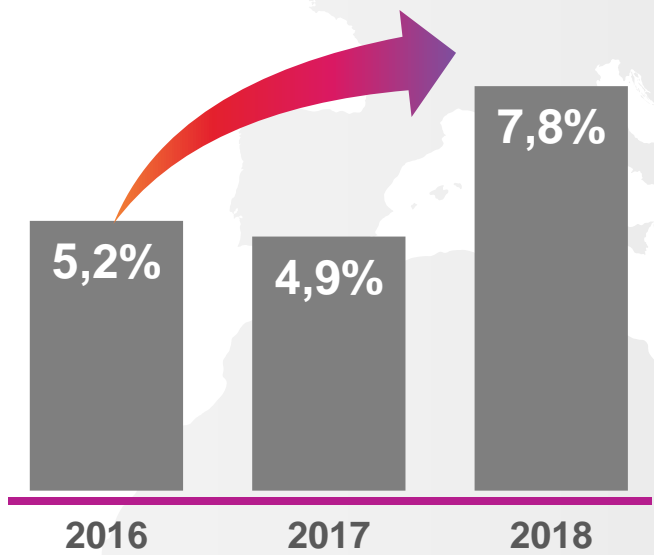
**29 mn UC incremental volume in 2018**

UNIT CASE VOLUME GROWTH YOY



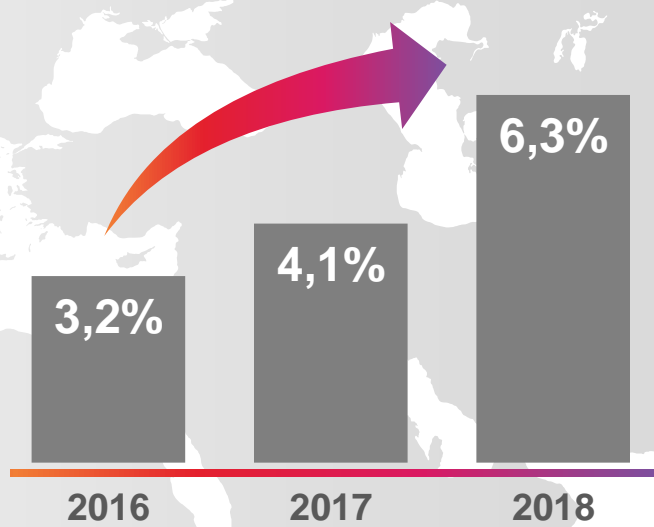
## INTERNATIONAL

**47 mn UC incremental volume in 2018**



## CONSOLIDATED

**77 mn UC incremental volume in 2018**



# Volume growth by category



UNIT CASE  
VOLUME GROWTH  
YOY

SPARKLING

STILLS

WATER

NRTD TEA

TOTAL

2018

6.8%

11.6%

6.0%

-1.2%

6.3%

% in Total Mix  
(2018)\*

71%



7%



14%



9%



59 mn UC  
incremental  
Sparkling  
volume in  
2018

\* Totals may not foot due to rounding differences

# Summary Balance Sheet



(million TL)

	31.12.2017	31.12.2018
<b>Total Assets</b>	<b>13,394</b>	<b>14,020</b>
Current Assets	5,705	4,537
Cash and Cash Equivalents	3,875	2,290
Other	1,831	2,248
Non-Current Assets	7,689	9,483
Property, Plant and Equipment	5,258	6,489
Intangible Assets	2,227	2,689
Other	204	305
<b>Total Liabilities</b>	<b>13,394</b>	<b>14,020</b>
Current Liabilities	4,128	2,669
Non-Current Liabilities	3,827	4,901
Total Equity	5,440	6,451
Equity of the Parent	4,736	5,620
Minority Interest	704	831



**Coca-Cola İçecek A.Ş.**  
**2018 Annual General Assembly**  
29 April 2019, İstanbul