KAMUYU AYDINLATMA PLATFORMU

KÜTAHYA ŞEKER FABRİKASI A.Ş.
Financial Report
Unconsolidated
2022 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	64.750.438	163.881.862
Financial Investments	5	131.674.470	
Trade Receivables		26.976	2
Trade Receivables Due From Unrelated Parties	7	26.976	2
Other Receivables		27.993.919	27.304.392
Other Receivables Due From Related Parties	3	26.811.981	27.231.463
Other Receivables Due From Unrelated Parties	8	1.181.938	72.929
Inventories	9	60.021.620	93.634.274
Prepayments	10	5.990.076	823.787
Other current assets		336.831	181.069
Other Current Assets Due From Unrelated Parties	16	336.831	181.069
SUB-TOTAL		**290.794.330**	**285.825.386**
Total current assets		**290.794.330**	**285.825.386**
NON-CURRENT ASSETS			
Financial Investments	5	26.586	26.586
Other Receivables		1.958	2.217
Other Receivables Due From Unrelated Parties	8	1.958	2.217
Investment property	11	273.200.000	273.200.000
Property, plant and equipment	12	382.831.686	384.894.717
Intangible assets and goodwill		19.464	29.971
Other intangible assets	13	19.464	29.971
Total non-current assets		**656.079.694**	**658.153.491**
Total assets		**946.874.024**	**943.978.877**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		20.203.000	6.702.043
Current Borrowings From Related Parties		20.203.000	6.702.043
Bank Loans	6	20.203.000	6.702.043
Trade Payables		34.411.966	140.219.955
Trade Payables to Related Parties	3	12.270.521	0
Trade Payables to Unrelated Parties	7	22.141.445	140.219.955
Employee Benefit Obligations	15	2.647.893	3.007.403
Other Payables		402.492	3.867.866
Other Payables to Unrelated Parties	8	402.492	3.867.866
Deferred Income Other Than Contract Liabilities		330.008	10.644.741
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	330.008	10.644.741
Current tax liabilities, current	25	21.132.685	6.450.804
Current provisions		239.538	236.362
Current provisions for employee benefits	15	239.538	236.362
Other current provisions		0	0
Other Current Liabilities	16	31.716	110.966
SUB-TOTAL		**79.399.298**	**171.240.140**
Total current liabilities		**79.399.298**	**171.240.140**
NON-CURRENT LIABILITIES			
Deferred Income Other Than Contract Liabilities		155.367	341.808
Non-current provisions		10.271.196	8.104.540
Non-current provisions for employee benefits	15	9.933.635	7.766.979
Other non-current provisions	14	337.561	337.561
Deferred Tax Liabilities	25	124.802.576	125.913.688
Total non-current liabilities		**135.229.139**	**134.360.036**
Total liabilities		**214.628.437**	**305.600.176**
EQUITY			
Equity attributable to owners of parent		732.245.587	638.378.701
Issued capital	17	46.000.000	46.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		463.505.883	464.795.975

Gains (Losses) on Revaluation and Remeasurement		463.505.883	464.795.975
Increases (Decreases) on Revaluation of Intangible assets	17	466.293.277	466.293.277
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	-2.787.394	-1.497.302
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-588.131	-588.131
Gains (Losses) on Revaluation and Reclassification		-588.131	-588.131
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	17	-588.131	-588.131
Restricted Reserves Appropriated From Profits	17	37.920.263	35.616.881
Prior Years' Profits or Losses	17	90.250.594	-9.373.264
Current Period Net Profit Or Loss		95.156.978	101.927.240
Total equity		**732.245.587**	**638.378.701**
Total Liabilities and Equity		**946.874.024**	**943.978.877**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	18	177.902.742	45.590.140
Cost of sales	18	-72.566.286	-37.930.325
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		105.336.456	7.659.815
GROSS PROFIT (LOSS)		105.336.456	7.659.815
General Administrative Expenses	20	-3.993.121	-1.336.204
Marketing Expenses	20	-496.860	-455.287
Other Income from Operating Activities	21	3.083.647	311.349
Other Expenses from Operating Activities	21	-4.284.434	-86.639
PROFIT (LOSS) FROM OPERATING ACTIVITIES		99.645.688	6.093.034
Investment Activity Income	22	5.211.528	185.081
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		104.857.216	6.278.115
Finance income	23	11.931.621	11.259.930
Finance costs	23	-1.213.689	-344.595
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		115.575.148	17.193.450
Tax (Expense) Income, Continuing Operations		-20.418.170	-2.156.968
Current Period Tax (Expense) Income	25	-21.206.759	-2.162.776
Deferred Tax (Expense) Income	25	788.589	5.808
PROFIT (LOSS) FROM CONTINUING OPERATIONS		95.156.978	15.036.482
PROFIT (LOSS)		95.156.978	15.036.482
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		95.156.978	15.036.482
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.290.092	3.234.166
Gains (Losses) on Revaluation of Property, Plant and Equipment			3.800.000
Gains (Losses) on Remeasurements of Defined Benefit Plans	25	-1.612.615	242.708
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		322.523	-808.542
Deferred Tax (Expense) Income	25	322.523	-808.542
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.290.092**	**3.234.166**
TOTAL COMPREHENSIVE INCOME (LOSS)		**93.866.886**	**18.270.648**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		93.866.886	18.270.648

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-112.150.002**	**-43.545.481**
Profit (Loss)		95.156.978	15.036.482
Adjustments to Reconcile Profit (Loss)		**-10.554.205**	**249.312**
Adjustments for depreciation and amortisation expense	12 - 13	17.010	34.253
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions		730.017	373.417
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	730.017	373.417
Adjustments for Interest (Income) Expenses		-5.411.234	
Adjustments for Interest Income		-5.411.234	
Adjustments for fair value losses (gains)		-5.101.409	
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	5	-5.101.409	
Adjustments for Tax (Income) Expenses		-788.589	-5.808
Adjustments for losses (gains) on disposal of non-current assets		0	-152.550
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	12	0	-152.550
Changes in Working Capital		**-211.261.856**	**-60.830.394**
Decrease (Increase) in Financial Investments	5	-121.750.563	0
Adjustments for decrease (increase) in trade accounts receivable	7	-26.974	1.247
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8	-845.030	872.039
Adjustments for decrease (increase) in inventories	9	33.612.654	30.211.551
Adjustments for increase (decrease) in trade accounts payable	7	-105.219.253	-105.166.235
Adjustments for increase (decrease) in other operating payables	8	-3.465.374	13.251.004
Other Adjustments for Other Increase (Decrease) in Working Capital		-13.567.316	
Cash Flows from (used in) Operations		**-126.659.083**	**-45.544.600**
Payments Related with Provisions for Employee Benefits		-172.800	-138.312
Income taxes refund (paid)	25	14.681.881	2.137.431
Other inflows (outflows) of cash			0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-482.379**	**62.849**
Proceeds from sales of property, plant, equipment and intangible assets		0	152.550
Proceeds from sales of property, plant and equipment		0	152.550
Purchase of Property, Plant, Equipment and Intangible Assets		-482.379	-89.701
Purchase of property, plant and equipment	12	-482.379	-89.701
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**13.500.957**	**-8.787.000**
Proceeds from borrowings		20.203.000	0
Repayments of borrowings		-6.702.043	-8.787.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-99.131.424	-52.269.632
Net increase (decrease) in cash and cash equivalents		-99.131.424	-52.269.632
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**163.881.862**	**164.880.067**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**64.750.438**	**112.610.435**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Equity										
		Equity attributable to owners of parent [member]									Non-controlling interests [member]	
		Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
			Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
			Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans		Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income						
Previous Period 01.01.2021 - 31.03.2021												
Statement of changes in equity [abstract]												
Statement of changes in equity [line items]												
Equity at beginning of period	17	**46.000.000**	**466.003.707**	**-809.345**		**-581.322**	**31.872.437**	**-3.907.597**	**31.275.117**	**569.852.997**	**0**	**569.852.997**
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers								31.275.117	-31.275.117	18.270.648	0	18.270.648
Total Comprehensive Income (Loss)			3.040.000	194.166					15.036.482			
Profit (loss)												
Other Comprehensive Income (Loss)												
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												
Decrease through Other Distributions to Owners												
Increase (Decrease) through Treasury Share Transactions												
Increase (Decrease) through Share-Based Payment Transactions												
Acquisition or Disposal of a Subsidiary												
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												
Transactions with noncontrolling shareholders												
Increase through Other Contributions by Owners												
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied												
Increase (decrease) through other changes, equity												
Equity at end of period	17	**46.000.000**	**469.043.707**	**-615.179**		**-581.322**	**31.872.437**	**27.367.520**	**15.036.482**	**588.123.645**	**0**	**588.123.645**
Statement of changes in equity [abstract]												
Statement of changes in equity [line items]												
Equity at beginning of period	17	**46.000.000**	**466.293.277**	**-1.497.302**		**-588.131**	**35.616.881**	**-9.373.264**	**101.927.240**	**638.378.701**	**0**	**638.378.701**
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers							2.303.382	99.623.858	-101.927.240	0	0	0
Total Comprehensive Income (Loss)				-1.290.092					95.156.978	93.866.886	0	93.866.886
Profit (loss)												
Other Comprehensive Income (Loss)												
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

Current Period 01.01.2022 - 31.03.2022													
	Decrease through Other Distributions to Owners												
	Increase (Decrease) through Treasury Share Transactions												
	Increase (Decrease) through Share-Based Payment Transactions												
	Acquisition or Disposal of a Subsidiary												
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												
	Transactions with noncontrolling shareholders												
	Increase through Other Contributions by Owners												
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied												
	Increase (decrease) through other changes, equity												
	Equity at end of period	17	**46.000.000**	**466.293.277**	**-2.787.394**		**-588.131**	**37.920.263**	**90.250.594**	**95.156.978**	**732.245.587**	**0**	**732.245.587**