

KLİMASAN KLİMA SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		51.064.487	113.874.141
Financial Investments		195.059.362	324.713.372
Financial Assets at Fair Value Through Profit or Loss		195.059.362	324.713.372
Financial Assets Designated at Fair Value Through Profit or Loss	17	195.059.362	324.713.372
Trade Receivables		305.876.542	163.004.068
Trade Receivables Due From Related Parties	3	23.038.231	5.899.859
Trade Receivables Due From Unrelated Parties	4	282.838.311	157.104.209
Other Receivables		66.485.508	2.598.756
Other Receivables Due From Related Parties	3	62.802.806	324.251
Other Receivables Due From Unrelated Parties		3.682.702	2.274.505
Derivative Financial Assets		0	6.968.457
Derivative Financial Assets Held for Trading		0	6.968.457
Inventories	5	132.916.315	124.272.866
Prepayments		54.644.492	24.033.169
Prepayments to Unrelated Parties		54.644.492	24.033.169
Other current assets		18.669.390	2.830.678
Other Current Assets Due From Unrelated Parties		18.669.390	2.830.678
SUB-TOTAL		824.716.096	762.295.507
Total current assets		824.716.096	762.295.507
NON-CURRENT ASSETS			
Financial Investments		833.200	0
Financial Assets at Fair Value Through Profit or Loss		833.200	0
Financial Assets Designated As at Fair Value Through Profit or Loss	17	833.200	0
Other Receivables		0	12.564
Other Receivables Due From Unrelated Parties		0	12.564
Property, plant and equipment		132.961.619	94.897.310
Land and Premises	6	31.277.950	2.998.804
Land Improvements	6	274.175	310.304
Buildings	6	36.938.213	34.112.390
Machinery And Equipments	6	47.095.912	48.834.978
Vehicles	6	201.935	143.309
Fixtures and fittings	6	6.899.782	6.109.265
Leasehold Improvements	6	382.035	175.420
Bearer Plants		0	
Assets Subject to Depletion		0	
Construction in Progress	6	9.005.058	1.696.260
Operational Lease Assets		0	
Other property, plant and equipment	6	886.559	516.580
Right of Use Assets	7	9.437.374	0
Intangible assets and goodwill		27.002.702	22.854.065
Goodwill		383.655	383.655
Other Rights	8	1.243.921	868.864
Capitalized Development Costs	8	16.919.549	18.480.817
Other intangible assets	8	8.455.577	3.120.729
Prepayments		226.443	179.989
Prepayments to Unrelated Parties		226.443	179.989
Deferred Tax Asset	15	12.489.516	130.683
Total non-current assets		182.950.854	118.074.611
Total assets		1.007.666.950	880.370.118
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		33.097.520	16.104.395
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		33.097.520	16.104.395
Bank Loans	17	31.077.187	16.104.395
Lease Liabilities	17	2.020.333	0

Current Portion of Non-current Borrowings		238.829.068	168.307.972
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		238.829.068	168.307.972
Bank Loans	17	238.829.068	168.307.972
Trade Payables		153.306.918	164.848.117
Trade Payables to Related Parties	3	1.245.771	1.323.792
Trade Payables to Unrelated Parties	4	152.061.147	163.524.325
Employee Benefit Obligations		7.223.160	4.844.761
Other Payables		336.869	1.021.258
Other Payables to Unrelated Parties		336.869	1.021.258
Derivative Financial Liabilities		9.485.533	5.847.561
Derivative Financial Liabilities Held for trading		9.485.533	5.847.561
Deferred Income Other Than Contract Liabilities		3.661.197	5.241.237
Deferred Income Other Than Contract Liabilities from Unrelated Parties		3.661.197	5.241.237
Current tax liabilities, current		232.612	1.125.737
Current provisions		16.923.302	10.439.977
Current provisions for employee benefits		3.649.135	3.335.564
Other current provisions	9	13.274.167	7.104.413
Other Current Liabilities		1.182.752	2.331.519
Other Current Liabilities to Unrelated Parties		1.182.752	2.331.519
SUB-TOTAL		464.278.931	380.112.534
Total current liabilities		464.278.931	380.112.534
NON-CURRENT LIABILITIES			
Long Term Borrowings		229.371.159	284.097.443
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		229.371.159	284.097.443
Bank Loans	17	221.455.043	284.078.598
Lease Liabilities	17	7.904.664	0
Other long-term borrowings		11.452	18.845
Employee Benefit Obligations		7.992.951	6.587.960
Total non-current liabilities		237.364.110	290.685.403
Total liabilities		701.643.041	670.797.937
EQUITY			
Equity attributable to owners of parent		306.008.745	209.523.491
Issued capital	11	39.600.000	39.600.000
Inflation Adjustments on Capital	11	980.882	980.882
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.947.316	-2.247.776
Gains (Losses) on Revaluation and Remeasurement		-2.947.316	-2.247.776
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.947.316	-2.247.776
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		9.230.184	5.774.555
Exchange Differences on Translation		9.230.184	5.774.555
Restricted Reserves Appropriated From Profits		8.513.999	5.666.104
Legal Reserves	11	8.513.999	5.666.104
Prior Years' Profits or Losses		148.981.832	99.495.139
Current Period Net Profit Or Loss		101.649.164	60.254.587
Non-controlling interests		15.164	48.690
Total equity		306.023.909	209.572.181
Total Liabilities and Equity		1.007.666.950	880.370.118

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	12	784.302.680	517.806.989	181.772.819	114.717.215
Cost of sales		-624.058.027	-401.916.982	-151.440.526	-84.301.971
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		160.244.653	115.890.007	30.332.293	30.415.244
GROSS PROFIT (LOSS)		160.244.653	115.890.007	30.332.293	30.415.244
General Administrative Expenses		-23.125.617	-14.925.583	-8.608.984	-4.994.387
Marketing Expenses		-54.889.935	-39.550.198	-16.284.205	-14.353.591
Research and development expense		-4.385.081	-4.014.372	-1.502.491	-1.473.153
Other Income from Operating Activities		6.542.556	25.137.029	-5.427.509	17.854.733
Other Expenses from Operating Activities		-206.964	-5.214.908	2.371.764	992.549
PROFIT (LOSS) FROM OPERATING ACTIVITIES		84.179.612	77.321.975	880.868	28.441.395
Investment Activity Income	13	61.529.294	51.089.669	9.618.965	13.587.053
Investment Activity Expenses	13	-11.046.666	-5.197.197	5.075.254	17.114.302
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		134.662.240	123.214.447	15.575.087	59.142.750
Finance costs	14	-28.392.936	-107.193.613	-389.701	-44.024.629
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		106.269.304	16.020.834	15.185.386	15.118.121
Tax (Expense) Income, Continuing Operations		-4.653.666	2.088.845	-3.296.250	-893.245
Current Period Tax (Expense) Income	15	-16.815.193	0	-657.702	0
Deferred Tax (Expense) Income	15	12.161.527	2.088.845	-2.638.548	-893.245
PROFIT (LOSS) FROM CONTINUING OPERATIONS		101.615.638	18.109.679	11.889.136	14.224.876
PROFIT (LOSS)		101.615.638	18.109.679	11.889.136	14.224.876
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-33.526	134.517	-23.886	157.966
Owners of Parent		101.649.164	17.975.162	11.913.022	14.066.910
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	16	2,56610000	0,45730000	0,30020000	0,35920000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-699.541	668.528	-10.200	724.351
Gains (Losses) on Remeasurements of Defined Benefit Plans		-896.847	835.660	-13.077	905.439
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		197.306	-167.132	2.877	-181.088
Deferred Tax (Expense) Income		197.306	-167.132	2.877	-181.088
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		3.455.625	10.047.956	-1.281.176	6.771.833
Exchange Differences on Translation		3.455.625	10.047.956	-1.281.176	6.771.833
OTHER COMPREHENSIVE INCOME (LOSS)		2.756.084	10.716.484	-1.291.376	7.496.184
TOTAL COMPREHENSIVE INCOME (LOSS)		104.371.722	28.826.163	10.597.760	21.721.060
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		104.371.722	28.826.163	10.597.760	21.721.060

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-175.321.174	-3.970.250
Profit (Loss)		101.615.638	18.109.679
Profit (Loss) from Continuing Operations		101.615.638	18.109.679
Adjustments to Reconcile Profit (Loss)		33.921.832	153.615.240
Adjustments for depreciation and amortisation expense		21.064.857	12.884.114
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.757.720	2.705.286
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	-51.428	859.140
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	5	1.809.148	1.846.146
Adjustments for provisions		12.195.291	8.779.646
Adjustments for (Reversal of) Provisions Related with Employee Benefits		6.013.324	5.634.298
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	25.619	727.837
Adjustments for (Reversal of) Warranty Provisions	9	5.910.558	2.634.324
Adjustments for (Reversal of) Other Provisions		245.790	-216.813
Adjustments for Interest (Income) Expenses		496.142	8.803.658
Adjustments for Interest Income	13	-16.079.269	-10.557.936
Adjustments for interest expense	14	15.924.411	16.360.693
Deferred Financial Expense from Credit Purchases		645.529	-169.814
Unearned Financial Income from Credit Sales		5.471	3.170.715
Adjustments for unrealised foreign exchange losses (gains)		6.747.165	172.415.057
Adjustments for fair value losses (gains)		-13.639.491	-49.816.789
Adjustments for Fair Value Losses (Gains) of Financial Assets		-22.149.448	-12.572.781
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	14	8.509.957	-37.244.008
Adjustments for Tax (Income) Expenses	15	4.653.666	-2.088.845
Adjustments for losses (gains) on disposal of non-current assets		646.482	-66.887
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		646.482	-66.887
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	0
Changes in Working Capital		-279.978.299	-169.695.657
Adjustments for decrease (increase) in trade accounts receivable		-145.926.107	-157.995.459
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	-145.926.107	-157.995.459
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-79.712.900	46.673.479
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-79.712.900	46.673.479
Adjustments for decrease (increase) in inventories	5	-10.452.597	-14.379.448
Decrease (Increase) in Prepaid Expenses		-30.657.777	-897.982
Adjustments for increase (decrease) in trade accounts payable		-12.186.728	-38.084.823
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	-12.186.728	-38.084.823
Adjustments for increase (decrease) in other operating payables			0
Increase (Decrease) in Other Operating Payables to Unrelated Parties			0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.580.040	1.996.166
Other Adjustments for Other Increase (Decrease) in Working Capital		537.850	-7.007.590
Increase (Decrease) in Other Payables Related with Operations		537.850	-7.007.590
Cash Flows from (used in) Operations		-144.440.829	2.029.262
Dividends paid		-7.919.999	-1.000.000
Payments Related with Provisions for Employee Benefits		-5.191.609	-4.617.640
Payments Related with Other Provisions	9	-60.419	-381.872

Income taxes refund (paid)	15	-17.708.318	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		112.092.190	-115.523.957
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-24.235.147
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		150.970.258	-81.486.896
Proceeds from sales of property, plant, equipment and intangible assets		2.257.792	807.285
Proceeds from sales of property, plant and equipment	6	2.257.792	807.285
Purchase of Property, Plant, Equipment and Intangible Assets		-57.223.532	-20.474.538
Purchase of property, plant and equipment	6	-47.655.845	-13.106.103
Purchase of intangible assets	8	-9.567.687	-7.368.435
Interest received		16.087.672	9.865.339
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.642.160	42.370.804
Proceeds from borrowings		153.943.693	91.194.157
Proceeds from Loans		153.943.693	91.194.157
Repayments of borrowings		-143.205.014	-86.085.004
Loan Repayments		-143.205.014	-86.085.004
Payments of Lease Liabilities		-5.165.816	42.955.002
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		2.096.469	0
Interest paid		-9.311.492	-6.790.524
Interest Received		0	1.097.173
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-64.871.144	-77.123.403
Effect of exchange rate changes on cash and cash equivalents		2.073.208	27.433.513
Net increase (decrease) in cash and cash equivalents		-62.797.936	-49.689.890
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		113.862.423	151.339.600
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		51.064.487	101.649.710

[illegible]

Current Period 01.01.2019 - 30.09.2019											2.847.895	-10.767.894	-7.919.999	-7.919.999	
	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		39.600.000	980.882	-2.947.316	9.230.184				8.513.999	148.981.832	101.649.164	306.008.745	15.164	306.023.909